

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

Case No. 05-44481

- - - - -x

In the Matter of:

DELPHI CORPORATION, et. al.,

Debtor.

- - - - -x

U.S. Bankruptcy Court  
One Bowling Green  
New York, New York

October 19, 2006  
10:04 AM

B E F O R E:  
HON. ROBERT DRAIN  
U.S. BANKRUPTCY JUDGE

Twelfth Omnibus Hearing Agenda filed by John Wm. Butler Jr. on  
behalf of Delphi Corporation.

1) KECP Motion, at docket no. 213

2) Second Application for Interim Professional Compensation for  
Jaeckle Fleischmann & Mugel, LLP for the period: 2/2/2006 to  
5/31/2006, fee: \$218,959.00, expenses: \$54,595.92 filed by  
Joseph W. Allen.

3) Second Application for Interim Professional Compensation and  
Reimbursement of Expenses for Howard & Howard Attorneys, P.C.,  
Special Counsel, period: 2/1/2006 to 5/31/2006, fee:  
\$197,421.00, expenses: \$10,006.89 filed by Howard & Howard  
Attorneys, P.C.

4) Second Application for Interim Professional Compensation for  
Cadwalader, Wickersham & Taft, LLP, Special Counsel, period:  
2/1/2006 to 5/31/2006, fee:\$139,356.00, expenses: \$12,942.26  
filed by Philip Urofsky.

1 5) Second Application for Interim Professional Compensation as  
2 Special Regulatory Counsel for the Audit Committee of the Board  
3 of Directors of Delphi Corporation for Wilmer Cutler Pickering  
4 Hale and Dorr LLP, Special Counsel, period: 2/1/2006 to  
5 5/31/2006, fee: \$299,568.00, expenses: \$8,174.59 filed by  
6 Philip D. Anker.

7  
8 6) First Application for Interim Professional Compensation and  
9 Expense Reimbursement for Mayer, Brown, Rowe & Maw LLP, Special  
10 Counsel, period: 2/1/2006 to 5/31/2006, fee: \$504,263.82,  
11 expenses: \$13,458.94 filed by Mayer, Brown, Rowe & Maw LLP.

12  
13 7) Second Application for Interim Professional Compensation  
14 Notice of Second Interim Application for Groom Law Group,  
15 Chartered, Special Counsel, period: 2/1/2006 to 5/31/2006, fee:  
16 \$241,278.30, expenses: \$10,591.75 filed by Katherine Kamen,  
17 Groom Law Group, Chartered.

18  
19 8) Second Fee Application of Groom Law Group Expenses Incurred  
20 Through February 1, 2006 through May 31, 2006

21  
22 9) Second Application for Interim Professional Compensation for  
23 Latham & Watkins LLP, Creditor Comm. Atty, period: 2/1/2006 to  
24 5/31/2006, fee: \$5,188,803.50, expenses: \$369,265.45 filed by  
25 Robert J. Rosenberg.

10) Notice of Hearing re: Second Interim Application of  
O'Melveny & Myers LLP, filed by Jessica Kastin on behalf of  
O'Melveny & Myers LLP.

11) Second Application for Interim Professional Compensation  
and Reimbursement of Expenses as Financial Advisor to the  
Official Committee of Unsecured Creditors for Mesirow Financial  
Consulting, LLC, Other Professional, period: 2/1/2006 to  
5/31/2006, fee: \$2,255,664.00, expenses: \$63,159.00 filed by  
Robert J. Rosenberg.

12) Second Application for Interim Professional Compensation of  
Togut, Segal & Segal LLP for an Allowance of Interim  
Compensation for Services Rendered as Conflicts Counsel for the  
Debtors for the Period February 1, 2006 through May 31, 2006  
and for Reimbursement of Expenses for Togut, Segal & Segal LLP,  
Debtor's Attorney, period: 2/1/2006 to 5/31/2006, fee:  
\$1,045,443.50, expenses: \$13,940.08 filed by Togut, Segal &  
Segal LLP.

13) Second Application for Interim Professional Compensation  
for Steven Hall & Partners, LLC, Other Professional, period:  
2/1/2006 to 5/31/2006, fee: \$182,193.75, expenses: \$0.00 filed  
by Robert J. Rosenberg.

14) Second Application for Interim Professional Compensation  
for O'Melveny & Myers LLP, Debtor's Attorney, period: 2/1/2006  
to 5/31/2006, fee: \$3,118,474.00, expenses: \$874,459.13 filed  
by O'Melveny & Myers LLP.

15) Second Application for Interim Professional Compensation  
and Allowance of Compensation and Reimbursement of Expenses  
Incurred by FTI Consulting, Inc. as Restructuring and Financial  
Advisor to the Debtors for the Period February 1, 2006 through  
May 31, 2006 for FTI Consulting, Inc., Other Professional,  
period: 2/1/2006 to 5/31/2006, fee: \$6,136,101.55, expenses:  
\$605,524.84 filed by FTI Consulting, Inc.

16) Application to Employ Application for Order Under 11 U.S.C.  
Sections 327(e) and 1107(b) and Federal Rule of Bankruptcy  
Procedure 2014 Authorizing Employment and Retention of Banner &  
Witcoff, Ltd. as Intellectual Property Counsel to Debtors,  
filed by John Wm. Butler Jr. on behalf of Delphi Corporation.

17) Second Application for Interim Professional Compensation  
and Reimbursement of Expenses for Rothschild Inc., Other  
Professional, period: 2/1/2006 to 5/31/2006, fee:  
\$1,000,000.00, expenses: \$65,200.96 filed by Rothschild Inc.

18) Second Application for Interim Professional Compensation  
and Reimbursement of Expenses for Warner Stevens, L.L.P.,  
Creditor Comm. Atty, period: 2/1/2006 to 5/31/2006, fee:  
\$502,652.50, expenses: \$23,618.63 filed by Warner Stevens,  
L.L.P.

19) Second Application for Interim Professional Compensation  
and Reimbursement of Expenses for Butzel Long, P.C., Debtor's  
Attorney, period: 2/1/2006 to 5/31/2006, fee: \$201,086.10,  
expenses: \$2130.21 filed by Thomas B. Radom, Butzel Long, P.C.

20) Second Application for Interim Professional Compensation  
and Reimbursement for Gerald E. Hawxhurst, Special Counsel,  
period: 2/1/2006 to 5/31/2006, fee: \$9,432.00, expenses:  
\$604.49, for Quinn Emanuel, Special Counsel, period: 2/1/2006  
to 5/31/2006, fee: \$9,432.00, expenses: \$604.49 filed by Gerald  
E. Hawxhurst, Quinn Emanuel.

21) First Application for Interim Professional Compensation for  
Fried, Frank, Harris, Shriver & Jacobson LLP, Other  
Professional, period: 5/8/2006 to 5/31/2006, fee: \$598,265.00,  
expenses: \$5,451.63 filed by Fried, Frank, Harris, Shriver &  
Jacobson LLP.

1 22) Second Application for Interim Professional Compensation  
2 for Cantor Colburn LLP, Special Counsel, period: 2/1/2006 to  
3 5/31/2006, fee: \$257,086.00, expenses: \$53,725.11 filed by  
4 Cantor Colburn LLP.

5  
6 23) Second Application for Interim Professional Compensation  
7 Banner & Witcoff, Ltd. for George Panters, Special Counsel,  
8 period: 2/1/2006 to 5/31/2006, fee: \$41786.66, expenses:  
9 \$552.66, for Banner & Witcoff, Special Counsel, period:  
10 2/1/2006 to 5/31/2006, fee:\$41,786.66, expenses: \$552.66 filed  
11 by George Panters.

12  
13 24) Second Application for Interim Professional Compensation/  
14 Notice of Second Application of Shearman & Sterling LLP as  
15 Special Counsel to the Debtors for Allowance of Interim  
16 Compensation for Professional Services Rendered and for  
17 Reimbursement of Actual and Necessary Expenses Incurred From  
18 February 1, 2006 through May 31, 2006 for Shearman & Sterling  
19 LLP, Debtor's Attorney, period: 2/1/2006 to 5/31/2006, fee:  
20 \$750,297.60, expenses: \$59,454.96 filed by Shearman & Sterling  
21 LLP.

22  
23 25) Notice of Hearing of Quinn Emanuel's Amended Second Interim  
24 Application for Compensation, etc., filed by Gerald E.  
25 Hawxhurst on behalf of Quinn Emanuel.

1 26) Second Application for Interim Professional Compensation  
2 and Reimbursement (Amended) for Quinn Emanuel, Accountant,  
3 period: 2/1/2006 to 5/31/2006, fee: \$9,432.00, expenses:  
4 \$604.49 filed by Gerald E. Hawxhurst, Quinn Emanuel.

5  
6 27) Second Application for Interim Professional Compensation  
7 for Jones Lang LaSalle Americas, Inc., Other Professional,  
8 period: 2/1/2006 to 5/31/2006, fee: \$226,598.36, expenses:  
9 \$11,066.58 filed by Joseph D. Frank.

10

11 28) Second Application for Interim Professional Compensation  
12 for Ernst & Young LLP, Accountant, period: 1/1/2006 to  
13 5/31/2006, fee: \$3,349,072.00, expenses: \$74,755.00 filed by  
14 Ernst & Young LLP.

15

16 29) Second Application for Interim Professional Compensation  
17 for Dickinson Wright PLLC, Other Professional, period: 2/1/2006  
18 to 5/31/2006, fee: \$172,133.50, expenses: \$8,835.21 filed by  
19 Dickinson Wright PLLC.

20

21 30) Notice of Hearing on Second Interim Fee Application filed  
22 by Susan Power-Johnston on behalf of Covington & Burling LLP.

23

24

25



31) Second Application for Interim Professional Compensation  
for Covington & Burling LLP, Special Counsel, period: 2/1/2006  
to 5/31/2006, fee: \$551,937.00, expenses: \$22,773.74 filed by  
Susan Power-Johnston.

32) Second Interim Application of Skadden, Arps, Slate,  
Meagher & Flom, LLP, Counsel to the Debtors-in-Possession  
Seeking Allowance and Payment of Interim Compensation and  
Reimbursement of Expenses under 11 U.S.C. Sections 330 and 331  
for John Wm. Butler Jr., Debtor's Attorney, period: 2/1/2006 to  
5/31/2006, fee: \$11,310,231 expenses: \$825,854 filed by John  
Wm. Butler Jr.

33) Second Application / Amended Second Application for Interim  
Professional Compensation of KPMG LLP, as Tax and Transaction  
Services Advisors for the Debtors for KPMG LLP, Accountant,  
period: 2/1/2006 to 5/31/2006, fee: \$7,383,043.00, expenses:  
\$430,790.04 filed by KPMG LLP.

34) IBJTC Business Credit Corporation's Motion to Compel

35) Computer Patent Annuities Ltd.'s Executory Contract Motion  
at docket no. 5153.

1 36) Debtor's IT Infrastructure Outsourcing Motion, at docket  
2 no. 5237

3  
4 37) Battelle Memorial Institute Motion for a Turnover of Funds,  
5 docket no. 5239

6  
7 38) Debtors' First Omnibus Objection to Claims, docket no. 5151  
8 Objections and Responses:

9 a) Terry Mocny at docket no. 5205

10 b) Bank of America at docket no. 5247

11 c) Ohio Department of Taxation at docket no. 5261

12 d) Andrew Ladika, at docket no. 5266

13 e) NuTech at docket number 5287

14 f) Cadence Innovation, LLC at docket no. 5294

15 g) Brazeway Inc. at docket no. 5297

16 h) Alice J. Banus Trust at docket no. 5301

17 i) Rick L. Sizemore at docket no. 5302

18 j) Umicore Autocat Canada Corp. at docket no. 5303

19

20

21

22

23

24

25

1 39) Ex Parte Motion to File a Supplemental Objection under Seal  
2 Exhibits to the Official Committee of Unsecured Creditors'  
3 Motion for an Order Authorizing it to Prosecute the Debtors'  
4 Claims and Defenses against General Motors Corporation and  
5 Certain Former Officers of the Debtors filed by Mark Broude on  
6 behalf of the Official Committee of Unsecured Creditors at  
7 docket number 5229.

8  
9 40) Motion to Reclassify Claims -- Motion for Order Under Fed.  
10 R. Bankr. P. 3003(c)(3) and 9006(b)(1) Deeming Certain Proofs  
11 of Claim Timely filed -- filed by John Wm. Butler Jr. on behalf  
12 of Delphi Corporation.

13  
14 41) Ellen W. Motion for Summary Judgment in Adversary  
15 Proceeding 06-01136.

16  
17 42) Complaint by Delphi Medical Systems Kuroda Corporation v.  
18 AKSYS, Ltd.

19  
20  
21  
22  
23  
24  
25 Transcribed by: Rebecca Kahn

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

A P P E A R A N C E S :

SKADDEN ARPS SLATE MEAGHER & FLOM LLP

Attorneys for Debtor  
333 West Wacker Drive  
Chicago, IL 60606-1285

BY: JOHN WILLIAM BUTLER, ESQ.

SKADDEN ARPS SLATE MEAGHER & FLOM LLP

Attorneys for Debtor  
Four Times Square  
New York, NY 10036

BY: KAYALYN A. MARAFIOTI, ESQ.

LATHAM & WATKINS, LLP

Attorneys for the Official Unsecured Creditors' Committee  
885 Third Avenue  
Suite 1000  
New York, NY 10022

BY: ROBERT J. ROSENBERG, ESQ.

HENRY P. BAER JR., ESQ.

1 TOGUT, SEGAL & SEGAL, LLP  
2 Attorneys for Debtor  
3 One Penn Plaza  
4 New York, NY 10119  
5

6 BY: SEAN P. McGRATH, ESQ.  
7

8 FRIED, FRANK, HARRIS, SHRIVER & JACOBSON LLP  
9 Attorneys for the Equity Committee  
10 One New York Plaza  
11 New York, NY 10004-1980  
12

13 BY: BONNIE STEINGART, ESQ.  
14

15 WEIL GOTSHAL & MANGES LLP  
16 Attorneys for General Motors  
17 767 Fifth Avenue  
18 New York, NY 10153-0119  
19

20 BY: JEFFREY L. TANENBAUM, ESQ.  
21  
22  
23  
24  
25

1 WHITE & CASE LLP

2 Attorneys for Appaloosa

3 1155 Avenue of the Americas

4 New York, NY 10036-2787

5  
6 BY: DOUGLAS P. BAUMSTEIN, ESQ.

7  
8 KASOWITZ, BENSON, TORRES & FRIEDMAN, LLP

9 Attorneys for Delphi Trade Committee

10 1633 Broadway

11 New York, NY 10019-8799

12  
13 BY: ADAM L. SHIFF, ESQ.

14  
15 ALSTON & BIRD, LLP

16 Attorneys for Cadence Innovation, LLC

17 90 Park Avenue

18 New York, NY 10016

19  
20 BY: CATHERINE FENOGLIO, ESQ.

1 KRAMER, LEVIN, NAFTALIS & FRANKEL, LLP

2 Counsel to Electronic Data Systems, Corp.

3 1111 Avenue of the Americas

4 New York, NY 10036

5  
6 BY: GORDON Z. NOVOD, ESQ.

7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

1 P R O C E E D I N G S

2 THE COURT: Okay, Delphi.

3 MR. BUTLER: Your Honor, good morning. Jack Butler  
4 with my colleagues Kayalyn Marfioti and Al Hogan here on behalf  
5 of the debtors, Delphi Corporation and their affiliated debtors  
6 for our Twelfth Omnibus Hearing.

7 Your Honor, we have filed and served both a proposed  
8 agenda and then, subsequently, a proposed amended agenda. The  
9 principal difference between the two agendas was adding a  
10 matter involving an Ex Parte Motion filed by the Equity  
11 Committee after consulting with chambers.

12 THE COURT: Right.

13 MR. BUTLER: So, with Your Honor's permission, we  
14 will follow the order of the amended agenda.

15 THE COURT: Okay. That's fine.

16 MR. BUTLER: Your Honor, the first matter on the  
17 amended agenda is the KECP Motion, specifically the emergence  
18 elements of the KECP Motion filed back at the beginning of the  
19 case at docket number 213. We have agreed to adjourn this  
20 again to November 30th. As Your Honor is aware of, the company  
21 is involved with its stakeholders on framework discussions  
22 involving a plan of reorganization and it's the debtors' view  
23 that it would seem more appropriate to address this in the  
24 context of those discussions.

25 THE COURT: Okay.



1 MR. BUTLER: Your Honor, the next matter on the  
2 agenda is Agenda Items 2 through 33. These are the First and  
3 Second Fee Applications that have been filed by various  
4 retained professionals pursuant to order -- protection orders  
5 approved by Your Honor. These matters -- the First Fee  
6 Applications were previously up for hearing in the summer and  
7 then, at the request of the Fee Committee, were adjourned and  
8 combined with the sharing on the Second Fee Applications. The  
9 Fee Committee is continuing to consider these and has not  
10 completed its review nor its discussion with each of the  
11 applicants, given the volume of the applications and the Fee  
12 Committee asked that the hearing be adjourned as to wait until  
13 November 30th and the parties to the statutory committees and  
14 the company have agreed to that as acceptable to the Court.

15 THE COURT: Okay. That's fine. Obviously the -- at  
16 least the First Application has been pending for a while and  
17 the only thing that I'd suggest is if the Fee Committee has  
18 some particular problem with, you know, a sort of a recurring  
19 practice by any of the firms I would hope that they'd be  
20 alerting the firms so that over this period of adjournments  
21 that problem doesn't keep going on. But my sense is that's not  
22 the reason for the adjournments. So that's fine.

23 MR. BUTLER: Thank you, Your Honor. Your Honor,  
24 Matter Number 34 on the agenda is the IBJTC Business Credit  
25 Corporation's Motion to Compel. This, Your Honor, involves a

1 request for payments of alleged defaults arrearages of about  
2 65,000 dollars and various equipment leases, primarily  
3 forklifts under a Master Lease Agreement. The parties are  
4 continuing to work through this. We believe that about 25,000  
5 dollars of that amount is pre-petition and the balance may be  
6 post-petition. We believe we've made the payments, we're  
7 trying to sort through reconciliation with the lessor and the  
8 parties have agreed to put that off until November 30th to try  
9 to sort that out outside of court.

10 THE COURT: Okay.

11 MR. BUTLER: Your Honor, Matter Number 35 on the  
12 agenda is the Computer Patent Annuities Ltd.'s Executory  
13 Contract Motion filed at docket number 5153. This seeks  
14 assumption or rejection of an executory contract involving the  
15 payment of fees for patent renewals and the maintenance of  
16 patents in countries -- frankly, globally. The parties are  
17 involved in discussions on this matter to try to resolve it  
18 also on an out-of-court basis and ask the Court to continue the  
19 matter to November 30th.

20 THE COURT: Okay.

21 MR. BUTLER: Turning now, Your Honor to uncontested,  
22 agreed or resolved matters: Matter Number 36 on the agenda is  
23 the company's IT Infrastructure Outsourcing Motion, filed at  
24 docket number 5237. Your Honor, this is one of the -- from the  
25 debtors' perspectives, one of the milestone motions in the case

1 because it deals with going back to our March 31st  
2 transformation announcement, it deals with one of the five  
3 prongs of that announcement in a material way, which is the  
4 SG&A Reductions the company needs to accomplish in order to  
5 become more competitive and prepare for its emergence from  
6 Chapter 11. This particular motion seeks approval of two  
7 separate agreements for IT infrastructure services, an  
8 agreement with Electronic Data Systems Corporation, commonly  
9 known as EDS and I would point out for the record, a member of  
10 the Official Committee of Unsecured Creditors and with Hewlett  
11 Packard Company. The Hewlett Packard Agreement provides for  
12 the outsourcing of service systems hosting and the EDS Contract  
13 is primarily for the outsourcing of global desktops and service  
14 desk and mainframe systems hosting. Your Honor, we have filed  
15 the motion publicly. We have, with Your Honor's permission  
16 pursuant to a sealed order entered at docket number 5231, we  
17 have filed the actual contract under seal, given the  
18 proprietary nature of the matters discussed in that contract  
19 and provided that agreement to the United States Trustee and  
20 the counsel to the Creditors' Committee. The legal and  
21 financial advisors to the Creditors' Committee have conducted  
22 both legal and financial due diligence on those agreements.  
23 There have been any number of meetings with people at the  
24 company and with our financial advisors and we've been informed  
25 by the Creditors' Committee that they do not object to the

1 relief requested in the motion.

2 THE COURT: And obviously EDS was not part of that  
3 analysis?

4 MR. ROSENBERG: Your Honor, since Mr. Butler put on  
5 the record that EDS is a member of the committee, the record  
6 certainly should reflect very clearly that EDS voluntarily  
7 excluded itself from any discussions whatsoever; sought no  
8 committee materials; participated in no committee discussions  
9 or analysis.

10 THE COURT: Okay, okay.

11 MR. BUTLER: Your Honor, as I indicated, the decision  
12 to enter into these outsourcing agreements is an important step  
13 in the implementation of the debtors' transformation plan. We  
14 told the Court and we have told our stakeholders and told all  
15 of our constituents publicly that we needed to transform our  
16 salaried workforce to insure competitive structure aligned with  
17 the prior portfolio and manufacturing footprint that needed to  
18 be aligned across -- not just the United States, but globally.  
19 And that one of the things we needed to do was achieve  
20 reductions of our global SG&A expense in the neighborhood of  
21 450 million dollars annually. The benchmarking analysis that  
22 was done in connection with the debtors' IT services indicated  
23 that the debtors 2005 IT operating budget of some 588 million  
24 dollars could be reduced by almost 256 million dollars by going  
25 forward with an extensive revamping of its IT program, taking,

1 really three transformation actions. The first would be to  
2 outsource some IT services, second, reduce the number and type  
3 of unique non-common systems and move to common platforms and  
4 third, to run a streamlined IT shared service organization  
5 across the company's businesses globally.

6 This motion before Your Honor, really represents the  
7 first phase of the planned outsourcing, which is the  
8 outsourcing of the global infrastructure services, which  
9 includes desktop service desk and mainframe systems hosting.  
10 The other two phases, which we'll be dealing with next year,  
11 primarily, involve the outsourcing of systems development,  
12 maintenance and support and outsourcing of network services.  
13 And those are yet to come.

14 Your Honor, we have detailed the general aspects of  
15 the agreement in the motion that we have filed and, unless Your  
16 Honor wants us to go through this in great detail, we would  
17 rely on the papers that we filed. We do have Mr. McCabe here,  
18 who is the Director of Strategic Sourcing at Delphi Corporation  
19 who would be available to testify and to whom -- for whom I can  
20 offer proffer if Your Honor wants any testimony in connection  
21 with this agreement. But otherwise it is uncontested.

22 THE COURT: Okay. Does anyone else have anything to  
23 say on this motion? All right, I reviewed the motion and it  
24 sets forth clear business rationale for the expense, which is  
25 significant, but the savings are even more significant -- or

1 the projected savings. So, clearly the debtors have met their  
2 burden under Section 363(b) and therefore, I'll approve it.

3 MR. BUTLER: Thank you, Your Honor. Your Honor, the  
4 next matter on the agenda is matter number 37, this is the  
5 Battelle Memorial Institute Motion for a Turnover of Funds,  
6 Docket Number 5239 and this involves reimbursements for a joint  
7 project that had come with the reimbursements that had come  
8 from the government -- specifically through the Department of  
9 Energy. And, there was an agreement that approximately 187,000  
10 dollars really was part of this fund and not part of the  
11 property of the estate. There have been no objections to this  
12 and our understanding is that, under the case management  
13 orders, Battelle's counsel contacted chambers -- they're not  
14 preset today and under the Case Management Order had submitted  
15 an order in which we have concurred in that would grant the  
16 motion to that extent.

17 THE COURT: Okay. Well, it's an agreed resolution.  
18 It wasn't entirely clear to me that it wouldn't be property of  
19 the estate, but as far as the turnover is concerned and the  
20 fact that this was a joint arrangement, certainly justifies the  
21 relief. So that's the basis on which I'm granting it.

22 MR. BUTLER: Thank you, Your Honor. Your Honor, the  
23 next matter on the agenda, Matter Number 38 is the Debtors'  
24 First Omnibus Objection to Claims, filed at docket number 5151.  
25 Your Honor, if I may, as an introduction to this motion, just a

1 few words about the claims management in this case. If that's  
2 okay with the Court I'd like to give a brief summary.

3 THE COURT: Yeah, that's fine.

4 MR. BUTLER: Your Honor, the debtors bar date for  
5 general unsecured claims ran on July 31st at 6 PM local time.  
6 It said 5 PM eastern standard time, obviously we're in the  
7 summer -- the equivalent of that would have been 6 PM local  
8 time in terms of prevailing time on July 31st.

9 The debtors have received some 16,333 claims. This  
10 is some of which match amounts on the debtors' schedules and  
11 statements of affairs, many of which obviously do not. And in  
12 a partially liquidated amount, something in excess of thirty-  
13 six billion dollars. And, I say partially liquidated because  
14 there are thousands of claims that have been filed that are  
15 completely unliquidated and the debtors are involved in  
16 examining those claims in some detail. Without --

17 (Interruption and discussion off the record.)

18 MR. BUTLER: All right, Your Honor. Back to where I  
19 was --

20 THE COURT: Thirty-six billion, or something like  
21 that.

22 MR. BUTLER: Talking about the claims.

23 THE COURT: Yeah.

24 MR. BUTLER: One element of -- and without going,  
25 Your Honor publicly into any detail regarding the framework

1 discussions that are ongoing between the company and its  
2 principal stakeholders, one element in every formulation of a  
3 plan here, there is a common element -- is a requirement that  
4 we understand these claims and that we are able to administer  
5 the claims process in such a way so that there is a high degree  
6 of confidence among the key stakeholders; that there is a  
7 universe of amounts owed for unsecured claims in a range that  
8 is being discussed by the stakeholders. That is to say we have  
9 funded debt of a couple of billion dollars in this case, we  
10 have trade payables of another seven hundred million or so that  
11 have not yet been paid. And then the question is, what are all  
12 other general unsecured claims? And there has been a lot of  
13 discussion among stakeholders in trying to put together a  
14 consensual framework and understanding the framework. However  
15 the construction finally concludes on almost every permutation  
16 of that construction there's only room for a certain amount of  
17 claims above that based on the diligence parties have done to  
18 date. That number is not thirty-six billion. Without going  
19 into what the number is, it is materially less than that, if  
20 not a fraction of that. And therefore we have a challenge as  
21 debtors-in-possession of engaging ourselves in an expedited  
22 claims administration process over the next number of months.  
23 As it is, it continues to be the debtors' plan and goal to  
24 merge during the first half of 2007. That means at the time we  
25 arrive at various hearings during the first half of 2007, such



1 as a disclosure statement hearing and a confirmation hearing  
2 ultimately trying to go effective on a plan, that there are  
3 going to be checkpoints along the way and ultimately there's  
4 likely to be some contractual undertaking by the debtors about  
5 how the claims framework fits into the overall framework.

6 So, for that reason, one of the things Your Honor can  
7 expect is that we will be moving very expeditiously on claims'  
8 administration and there will be claims matters on an omnibus  
9 level up at every omnibus hearing going forward. In addition,  
10 we are in the process of consulting with chambers about getting  
11 a separate track of hearings for claims only and at least our  
12 proposal to the Court is that we would bring -- at omnibus  
13 hearings we would bring on matters such as procedures and  
14 approaches on how we would address different issues. We would  
15 bring on the omnibus claims to the extent that we have been  
16 able to resolve them, but we would not propose to have extended  
17 evidentiary hearings on claims at an omnibus hearing but rather  
18 on the claims track that we're setting -- that we propose to  
19 establish with the Court.

20 THE COURT: Which I think is every two weeks? Is  
21 that right?

22 MR. BUTLER: It's sort of like every two weeks,  
23 beginning in December, with one of them being around the date  
24 of the -- you know, one date being contiguous with an omnibus  
25 hearing date if it works out in the Court's calendar and then,

1 you know, two weeks later.

2 THE COURT: Okay.

3 MR. BUTLER: So that we can move through these. And  
4 I think it's going to take -- we appreciate and we understand  
5 that it's going to take a fair amount of resources from the  
6 Court but that process is one that is, I think, clearly  
7 necessary for the framework that's being negotiated.

8 So, with that in mind, this is the first of those  
9 objections and in some respects, as is always the case in  
10 claims administration, the first tends to be the easiest  
11 because we're in the realm of procedural objections at the  
12 moment. We intend to file a Second and Third Omnibus Objection  
13 for the November Hearing, one of which will be procedural and  
14 one which will be objections on the merits to a universe of  
15 claims that we are currently working to reconcile.

16 With respect to what's before the Court today, at  
17 docket number 5151, we have objected to two categories of  
18 proofs-of-claim in this particular objection. The first  
19 general universe are claims that are duplicative of another  
20 proof-of-claim or subsequently amended or superseded by a later  
21 proof-of-claim or claims that were filed as claims but, upon  
22 examination, appear to the debtors to be filed solely on  
23 account of ownership of Delphi Corporation Common Stock. About  
24 500 claims here totaling about 1.7 billion dollars -- to the  
25 extent that they were liquidated -- appear duplicative of other

1 proofs-of-claims to the debtors and 3,000 claims appear to be  
2 filed solely on account of Delphi Corporation Common Stock.

3 We have gone through the required service process in  
4 connection with serving these claims and notices and we have,  
5 as of October 18th, received ten formal responses to the  
6 matters here. Six responses were filed by holders of duplicate  
7 or amended claims and four were filed by Delphi equity holders  
8 and I'll briefly summarize those.

9 The first objection was a response by Terry Mocny, M-  
10 O-C-N-Y at docket number 5205 and based on that response and  
11 our review with him, his proof-of-claim has been removed from  
12 the proposed Exhibit B to the order.

13 THE COURT: He was the one that said it might be  
14 based on fraud as well as just his equity?

15 MR. BUTLER: Yes, yes.

16 THE COURT: Okay.

17 MR. BUTLER: And so, that objection -- docket number  
18 5205 has been resolved by removing him from this objection.

19 The second was the response of Bank of America at  
20 docket number 5247 and that has been resolved by revising the  
21 order to deal with surviving expunged claims by agreeing that  
22 the Bank of America claims number 11317 and 11470 would be  
23 retained and claims 13769 and 13770 would be expunged.

24 The third objection was from the Ohio Department of  
25 Taxation in which they agreed that claim number 1516 should be

1 expunged. That was at docket number 5261 and so that has been  
2 resolved.

3 The fourth objection was from Andrew Ladika, L-A-D-I-  
4 K-A at docket number 5266 in which the proof-of-claim -- it was  
5 simply acknowledged was to protect his shareholder interest and  
6 to protect equity interests. We have responded to him, there  
7 has been nothing further and we believe there is no further  
8 action required to resolve that objection. It was a protective  
9 filing of a half of a proof of interest.

10 Item number 5 was NuTech's Limited Response at docket  
11 number 5287 in which they agreed that proof-of-claim number 871  
12 was duplicated by claim number 1279, and they have no objection  
13 to 871 being expunged. Therefore, no further action is  
14 necessary and that's resolved and there is no change to the  
15 order.

16 Matter number 6, or objection number 6 was the  
17 objection of Cadence Innovation, LLC at docket number 5294 in  
18 which we again agreed with them as to which claim should be  
19 surviving and which should be expunged. And there's an  
20 agreement on that and so those matters have been resolved by  
21 reversing the claims on Exhibit A and Exhibit B.

22 Number 7 is the response of Brazeway Inc. at docket  
23 number 5297 in which it asserted that it filed its proof-of-  
24 claim on a provisional basis only and that the proper surviving  
25 claim should be that of JP Morgan Chase at claim number 14052.

1 That's reflected in our objection in that respect and so I  
2 don't think that there's anything that's required more with  
3 respect to that matter.

4           Objection number 8 is the response of Alice J. Banus  
5 as trustee of the Alice J. Banus Trust, that's spelled B-A-N-U-  
6 S at docket number 5301 and similarly, this was again, a proof-  
7 of-interest and the papers indicate that there was no claim in  
8 her response -- the trustee's response, no claim being asserted  
9 there and therefore, we've communicated with them and we  
10 believe we've addressed the respondent's concerns and no  
11 modification of the order is required.

12           The ninth objection is from Rick L. Sizemore at  
13 docket number 5302 in which he asserted that his claim should  
14 be allowed -- allow a priority claim in the amount of 211,000  
15 dollars because his claim was not for common stock, it was for  
16 a mutual fund owned and operated by Delphi. We have, again,  
17 communicated with him and we believe it's actually -- the claim  
18 was on behalf of a stock interest -- we don't believe there is  
19 any further action required with respect to that amount, after  
20 communicating with Mr. Sizemore.

21           And finally there was -- Umicore Autocat Canada Corp  
22 filed an objection at docket number 5303 in which it indicated  
23 it intended to have certain claims on record that, as we went  
24 through them, but did not appear to have any objection, at the  
25 end of the day to the claims we were seeking to expunge on the

1 record today. And so, we don't think any further action is  
2 necessary with respect to that.

3 So, Your Honor we believe we have resolved any of the  
4 objections. With respect to this, no other objections have  
5 been received and we would ask the Court to grant the relief  
6 requested.

7 THE COURT: Okay. Does anyone have anything to say  
8 on the Debtors' First Omnibus Claim Objection, including any  
9 potential people who responded? All right. I'll grant the  
10 Omnibus Objection as modified. It should be clear -- you don't  
11 need to put this in the order -- that no equity interests are  
12 affected by the relief that the debtors sought and that the  
13 debtors are preserving any objections to claims in respect of  
14 the remaining claims where they were duplicate claims, which  
15 again, I think the order is clear about. So, I'll grant the  
16 relief as modified.

17 MR. BUTLER: Thank you, Your Honor. Your Honor, the  
18 next matter on the agenda is an Ex Parte Motion to File a  
19 Supplemental Objection under Seal. It's the Equity Committee's  
20 Motion at docket number 5229.

21 MS. STEINGART: Good morning, Your Honor.

22 THE COURT: Good morning.

23 MS. STEINGART: Bonnie Steingart from Fried, Frank on  
24 behalf of the Equity Committee. We have, as a committee, filed  
25 a motion to file under seal -- a supplement to our objection

1 that we filed in a timely way to the initial motion of the  
2 Creditors' Committee to take control of claims that the debtor  
3 had, with respect to GM. In the initial objection we filed we  
4 pointed out to the Court and to the parties that the Equity  
5 Committee had not received the confidential and other  
6 information that had been available to the Creditors' Committee  
7 prior to our initial objection. And we wanted to have, on  
8 record, our assessment and our supplement to the initial  
9 objection based on that additional information. We believe  
10 it's important for both the debtor and the committee to have  
11 the supplement at this point, so that they can assess their  
12 response and the motion going forward.

13 THE COURT: Well, let me ask, don't they have it? I  
14 mean, haven't you conveyed that view to them, at least?

15 MS. STEINGART: We have not provided them with the  
16 supplement.

17 THE COURT: But you've conveyed your views to them,  
18 right?

19 MS. STEINGART: They certainly understand what our  
20 views are.

21 THE COURT: Okay. The only reason I didn't enter  
22 this is because of my awareness that issues pertaining to that  
23 litigation had been adjourned as part of the framework  
24 discussions and consequently, it seemed to me that there was no  
25 urgency to take the step of actually filing anything at this

1 point and that the parties could obviously share their views,  
2 and I expected that they would but that if and when that  
3 particular litigation became an active -- or looked like it  
4 would become an active part of the docket again, then I'd  
5 consider the request. So, unless I'm missing something --  
6 unless it is likely to be heard in the relatively near future  
7 then, it just seems to me to be an unnecessary step. And,  
8 although the clerk's office does a great job with things that  
9 are under seal -- and I've never known of anything that was  
10 filed under seal somehow getting out -- it just seemed to me to  
11 be an unnecessary risk, given the parties' good faith effort to  
12 try to resolve these matters.

13 MR. ROSENBERG: Your Honor, if I may respond to your  
14 sort of question about continuing that litigation -- there is  
15 no present intent to do anything other than to adjourn it from  
16 month to month. If and when the ongoing discussions break  
17 down -- which I sincerely hope they will not -- presumably it  
18 will go back on the calendar with more than adequate notice to  
19 all parties to file whatever they would like. But in the  
20 meantime I see no prospect of it going forward in the next  
21 month or two or three. And if it does it will be, again, on  
22 more than adequate notice.

23 THE COURT: Okay. If it's to educate me, I can tell  
24 you, I looked at the original papers but a lot's happened since  
25 then and I would have to go back and read everything anyway, so



1 I just don't think at this point it's advisable.

2 MS. STEINGART: Well, Your Honor, it's in part to  
3 educate you but it's also, in part, for the parties to  
4 understand what our analysis and our position is with respect  
5 to the Creditors' Committee Motion. There's no --

6 THE COURT: I don't have a problem with you giving a  
7 copy -- if it's prepared -- of having you give a copy to Mr.  
8 Rosenberg and to Mr. Butler. I mean, I'm assuming you've  
9 already talked about those issues already. If there are,  
10 however -- although I don't think there should be -- if there  
11 are issues about potential waivers of privilege or joint  
12 defense agreements then you all ought to work those out. But I  
13 don't think there are. I think you're all mindful of those  
14 issues. All I wanted to avoid was an unnecessary filing where  
15 there would be some risk, although it's, I think, small that  
16 something that's filed under seal and sensitive -- and  
17 particularly sensitive in the context of parties' efforts to  
18 try to resolve these issues getting out.

19 MS. STEINGART: Well, part of our difficulty in that,  
20 Your Honor, is that there is really no requirement that there  
21 be notice prior to the last day of the return date.

22 THE COURT: Oh, there will be -- I mean, there has to  
23 be -- I mean, I'm not going to do this on the fly, I'll read  
24 the papers carefully so -- I mean --

25 MS. STEINGART: All right -- there's nothing in the

1 Rules or there's nothing in the procedures --

2 THE COURT: Well, you just heard Mr. Rosenberg, he's  
3 committing to that and I would adjourn it. I mean, if it was a  
4 surprise, I would adjourn it --

5 MR. ROSENBERG: With due respect, Your Honor --

6 THE COURT: -- it's too important an issue to have  
7 sort of sneak up on the parties.

8 MR. ROSENBERG: Yeah. And it is in the Rules, Your  
9 Honor. We have a Case Management Order that says when  
10 responses are due before a hearing. There will be adequate  
11 notice if the hearing is going to go forward.

12 THE COURT: All right. And the two-year period is  
13 way off, so we're not up against a deadline that would  
14 arguably, require shortening notice. So, I'm telling you  
15 now -- and that's why I was happy to put this on the agenda so  
16 that everything would be up front and open. This is not going  
17 to get rushed.

18 MS. STEINGART: All right. Well, my concern is that  
19 we have sufficient notice if --

20 THE COURT: You will.

21 MS. STEINGART: -- it's on for the November 30  
22 omnibus date, Your Honor and the last day, for example, if we  
23 suppose together for filing objections or supplemental  
24 objections is November 20, I would ask the Creditors' Committee  
25 to make a representation here to this Court when they would

1 notify us whether, indeed, they had made a determination --  
2 just so that we are not at a point where we have twenty-four  
3 hours to file and provide this to the relevant parties.

4 THE COURT: Okay, all right. Well I don't -- I'm  
5 just telling you, I will need more time than that, so -- and  
6 it's already prepared, right? It's not like --

7 MS. STEINGART: It's already prepared, Your Honor,  
8 yes.

9 THE COURT: Okay. And to be frank, this would be a  
10 significant development and probably a negative development in  
11 the case, so I would probably even have a conference with the  
12 parties before we tee this up again, so -- while I understand,  
13 I guess the concern -- I'm telling you it's not a concern.

14 MS. STEINGART: Okay. Thank you very much, Your  
15 Honor.

16 THE COURT: Okay.

17 MR. BUTLER: Your Honor, we have one other contested  
18 matter on the agenda before and we're just going to require  
19 some evidence -- and, before we do that, I wonder if I might  
20 just dispose of -- in case anyone else is in the courtroom, the  
21 remaining two matters, which are 41 and 42 and those are the  
22 both in the adversary proceedings. Matter number 41 is in the  
23 Ellen W. adversary proceeding at 06-01136 and on that matter  
24 the parties have asked that those matters be adjourned to the  
25 November 30th -- carried to November 30th while they continue

1 to talk.

2 THE COURT: Okay. And, that's on consent?

3 MR. BUTLER: Yes.

4 THE COURT: In both of those cases?

5 MR. BUTLER: Yes. That's matter number 41 and matter  
6 number 42 is the complaint by Delphi Medical Systems Kuroda  
7 Corporation against AKSYS, Ltd. That's adversary proceeding  
8 06-01677 and Togut Segal is handling that.

9 THE COURT: Okay, the only thing I'd request is with  
10 regard to the Ellen W. matter, since it's a motion for summary  
11 judgment if -- and you did it this time too, I'm not  
12 complaining -- just, make sure that my chambers is notified as  
13 to whether it is going forward or not, you know, roughly a week  
14 beforehand so I can prepare on it for the November 30th  
15 calendar.

16 MR. McGRATH: Good morning, Your Honor. Sean McGrath  
17 of Togut, Segal & Segal for the debtors. This is the Second  
18 Pretrial Conference in this adversary proceeding.

19 THE COURT: This is the AKSYS?

20 MR. McGRATH: Yes, Your Honor.

21 THE COURT: Right.

22 MR. McGRATH: The debtors filed a complaint on August  
23 1st, 2006, for four million dollars for goods sold and  
24 delivered. The defendant then invoked the mandatory  
25 arbitration provision in the contract which could be invoked

1 either before or after the commencement of litigation. At that  
2 time we had hoped to enter into settlement negotiations, but  
3 those negotiations have thus far proved fruitless and with Your  
4 Honor's approval we intend to move forward with the  
5 arbitration.

6 THE COURT: Okay.

7 MR. McGRATH: To that extent, we have submitted a  
8 stipulation to Your Honor and proposed order which would permit  
9 us to go forward.

10 THE COURT: Okay. With the arbitration?

11 MR. McGRATH: Sorry?

12 THE COURT: With the arbitration?

13 MR. McGRATH: With the arbitration.

14 THE COURT: All right.

15 MR. McGRATH: And we intend to exchange a witness  
16 list in the near future pending Your Honor's approval.

17 THE COURT: That's fine.

18 MR. McGRATH: The only housekeeping matter we have,  
19 Your Honor, is whether Your Honor wants to keep this on the  
20 agenda for monthly reports or take it off the agenda --

21 THE COURT: I think you should take it off. I mean,  
22 it's really going to be dealt with through the arbitration. I  
23 mean, the stay is being lifted only to permit the arbitration,  
24 not to permit any sort of enforcement, so --

25 MR. McGRATH: Yes, Your Honor.

1 THE COURT: Okay.

2 MR. McGRATH: Thank you, Your Honor.

3 THE COURT: Okay.

4 MR. BUTLER: Your Honor, before we proceed with  
5 Matter Number 40, we'd like to just take a five minute recess  
6 so we can consult with the parties to make sure we've got the  
7 evidence teed up so it's prepared.

8 THE COURT: Well, before you -- I read this motion  
9 and the committees' objection and the debtors' response and I  
10 had a suggestion which I'll throw out to you and maybe you all  
11 can discuss that too. This is the matter where, for basically  
12 nine or ten days after the bar date the claims that came in,  
13 including perhaps, on the morning of the day within the bar  
14 date were lumped together so that it's not clear, I guess, from  
15 an examination on the face of the claims, except for the four  
16 that the response mentioned, that these were late or not.

17 Have you considered a process whereby the claims  
18 agent would send a notice to each of the parties covered by  
19 this matter saying that the Court has directed the debtors to  
20 seek an affidavit from each claimant stating whether the claim  
21 was mailed or otherwise delivered either on the bar date, or if  
22 it's a mailing, put in the mail three days before the bar date.  
23 And, I wouldn't even really have a problem with a form  
24 affidavit being included in the notice and saying that if you  
25 cannot complete the affidavit under penalty of perjury that the

1 Court's authorized the pursuit of the objection to the claim.

2 MR. BUTLER: Your Honor, we're happy to pursue that  
3 procedure.

4 THE COURT: I mean, it seems to me that that's what  
5 they would do if you did object, and given the fact that some  
6 of the problem or, perhaps all of the problem was created by  
7 the claims agent -- rather than putting the whole ministerial  
8 burden on the claimant, you would at least be sending them the  
9 form and the explanation.

10 MR. BUTLER: We would be happy to pursue that. Your  
11 Honor, we brought this only because of the anomaly in the  
12 context of, you know, sixteen thousand claims and thirty-six  
13 billion in partially liquidated claims, there was an anomaly of  
14 several hundred claims being stamped for the first time on  
15 August 9th, when we investigated we --

16 THE COURT: But it's not a small number either, I  
17 mean, it's --

18 MR. BUTLER: No, it's not.

19 THE COURT: -- twenty-some million dollars. I mean, I  
20 assume that people, when they sign affidavits, know that  
21 they're signing them under penalty of perjury and it's the same  
22 thing that they would be doing if, in fact, they were put to  
23 the test anyway. So --

24 MR. ROSENBERG: Your Honor, I would generally be very  
25 much in favor of that kind of a procedure with a couple of very

1 serious caveats which is that the evidence is not consistent  
2 with the motion in some respects. Some of these claims were  
3 sent by Federal Express and therefore don't have the date  
4 issues.

5 THE COURT: Oh, well, that's fair and I should have  
6 said that. I would expect that the debtors should look at  
7 these claims on a claim-by-claim basis and if there's a  
8 separate rationale for concluding that a claim really did come  
9 in late --

10 MR. ROSENBERG: Yes.

11 THE COURT: -- you know, for example if it's dated on  
12 a certain date or if it came in by a method where you can trace  
13 where it's going then this wouldn't apply. This would only  
14 apply to those where, you know, they're truly lumped together  
15 and you can't really tell whether it was received on the  
16 morning of the 31st or on the 31st or the next day or the  
17 following days.

18 MR. ROSENBERG: Yeah, that would be fine, Your Honor.  
19 Again if I may, contrary to the statements in the motion as we  
20 were going to show the Court, a number of these are, in fact,  
21 date-stamped: August 2nd, August 3rd, August 4th --

22 THE COURT: Okay.

23 MR. ROSENBERG: -- there's no conceivable reason why  
24 these would --

25 THE COURT: Well, this would only apply to those



1 that, you know, clearly were -- well let me say it differently.  
2 The mechanism I'm proposing would not apply to claims where  
3 there is some other objective evidence that they came in after  
4 the bar date.

5 MR. BUTLER: Your Honor, from our perspective, we  
6 have examined these and we've continued to refine things in our  
7 reply and response. We believe that this -- and we're happy to  
8 review this with the Creditors' Committee -- we believe that  
9 this does represent the appropriate universe -- but we're happy  
10 to go the extra step and go back and have everybody, you know,  
11 and procure an affidavit from people.

12 THE COURT: Okay.

13 MR. ROSENBERG: With respect to those where it's not  
14 clear on the face.

15 THE COURT: Right. I think otherwise, if there's an  
16 objective basis for concluding affirmatively that this came in  
17 late then, you know, they're going to have to fall into some  
18 sort of omnibus objection --

19 MR. ROSENBERG: Right.

20 THE COURT: -- as opposed to this procedure.

21 MR. ROSENBERG: I would suggest this said, Your  
22 Honor, if I may, I am happy to follow that procedure. We will  
23 go through the claims one by one and agree where the affidavit  
24 that Your Honor suggests is appropriate and where it's not.  
25 And, if we can not agree on where it's not, we can come back to

1 the Court at the next Omnibus Hearing, there's obviously no  
2 rush here.

3 THE COURT: Okay. All right. So, I'll adjourn this  
4 to the next Omnibus Hearing but hopefully there won't be any  
5 claims that are covered then, at that point.

6 MR. BUTLER: That's fine, Your Honor. Thank you very  
7 much for the suggestion.

8 THE COURT: Okay.

9 MR. BUTLER: Your Honor, that would conclude the  
10 matters then, up before this Omnibus Hearing.

11 THE COURT: Okay.

12 MR. BUTLER: And we'll be back at 2 o'clock -- some  
13 of us -- for a Chambers Conference.

14 THE COURT: All right. And that is just a Chambers  
15 Conference?

16 MR. BUTLER: That is correct. It's off the record.

17 THE COURT: It won't be on the record? Okay. Thank  
18 you.

19 MR. BUTLER: Thank you, Your Honor.

20 MR. ROSENBERG: Thank you, Your Honor.

21 (Time noted: 10:44 AM)

22

23

24

25

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

I N D E X

R U L I N G S

	Page	Line
Motion to approve	22	2
EDS and Hewlett Packard		
Contracts granted.		
Battelle Memorial	22	21
Institute Motion for		
Turnover of Funds		
approved as agreed.		
Debtors' First Omnibus	30	10
Claim Objections		
granted as modified.		

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

C E R T I F I C A T I O N

I Rebecca Kahn, court-approved transcriber, certify that the foregoing is a correct transcript from the official electronic sound recording of the proceedings in the above-entitled matter.

Rebecca Kahn

October 20, 2006

Signature of Transcriber

Date

REBECCA KAHN

<b>A</b>	18:12,22 22:4,23 30:18 34:15 35:18 37:20,20 <b>agendas</b> 16:9 <b>agent</b> 38:18 39:7 <b>agree</b> 41:23,25 <b>agreed</b> 16:19 17:14 18:8,22 22:17 27:25 28:11,18 43:14 <b>agreeing</b> 27:21 <b>agreement</b> 18:3 19:8 19:11,19 21:15,21 22:9 28:20 <b>agreements</b> 19:7,22 20:12 33:12 <b>AKSYS</b> 11:18 36:7 36:19 <b>al</b> 1:8 16:4 <b>alerting</b> 17:20 <b>Alice</b> 10:16 29:4,5 <b>aligned</b> 20:16,18 <b>alleged</b> 18:1 <b>Allen</b> 2:10 <b>allow</b> 29:14 <b>Allowance</b> 4:13 5:7 7:15 9:8 <b>allowed</b> 29:14 <b>ALSTON</b> 14:15 <b>amended</b> 7:23 8:2 9:14 16:8,14,17 26:20 27:7 <b>America</b> 10:10 27:19,22 <b>Americas</b> 8:7 14:3 15:3 <b>amount</b> 18:5 23:12 24:16 26:5 29:14 29:19 <b>amounts</b> 23:10 24:7 <b>analysis</b> 20:3,9,21 33:4 <b>Andrew</b> 10:12 28:3 <b>Anker</b> 3:6 <b>announcement</b> 19:2 19:3	<b>annually</b> 20:21 <b>Annuities</b> 9:22 18:12 <b>anomaly</b> 39:11,13 <b>anyway</b> 32:25 39:23 <b>Appaloosa</b> 14:2 <b>appear</b> 26:22,25 27:1 29:24 <b>applicants</b> 17:11 <b>Application</b> 2:7,12 2:18 3:1,8,13,14 3:19,22 4:1,5,12 4:21 5:1,6,14,14 5:20 6:1,7,12,19 7:1,6,13,14,24 8:1 8:6,11,16,21 9:1,6 9:14,14 17:16 <b>applications</b> 17:3,6 17:8,11 <b>apply</b> 40:13,14,25 41:2 <b>appreciate</b> 26:4 <b>approaches</b> 25:14 <b>appropriate</b> 16:23 41:9,24 <b>approval</b> 19:6 37:4 37:16 <b>approve</b> 22:2 43:7 <b>approved</b> 17:5 43:14 <b>approximately</b> 22:9 <b>arbitration</b> 36:25 37:5,10,12,13,22 37:23 <b>arguably</b> 34:14 <b>Arps</b> 9:6 12:3,10 <b>arrangement</b> 22:20 <b>arrearages</b> 18:1 <b>arrive</b> 24:25 <b>asked</b> 17:12 35:24 <b>aspects</b> 21:14 <b>asserted</b> 28:23 29:8 29:13 <b>assess</b> 31:11 <b>assessment</b> 31:8 <b>assume</b> 39:20	<b>assuming</b> 33:8 <b>assumption</b> 18:14 <b>Attorney</b> 4:17 5:2 6:9 7:19 9:10 <b>Attorneys</b> 2:13,16 12:4,11,18 13:2,9 13:16 14:2,9,16 <b>Aty</b> 3:23 6:3 <b>Audit</b> 3:2 <b>August</b> 36:22 39:15 40:21,21,21 <b>authorized</b> 39:1 <b>Authorizing</b> 5:16 11:3 <b>Autocat</b> 10:18 29:21 <b>available</b> 21:19 31:6 <b>Avenue</b> 12:19 13:17 14:3,17 15:3 <b>avoid</b> 33:14 <b>aware</b> 16:20 <b>awareness</b> 31:22
		<b>B</b>	
		<b>b</b> 1:20 6:10 10:10 27:12 28:21 <b>back</b> 16:18 19:1 23:18 32:18,25 41:10,25 42:12 <b>BAER</b> 12:24 <b>balance</b> 18:5 <b>Bank</b> 10:10 27:19,22 <b>Bankr</b> 11:10 <b>Bankruptcy</b> 1:2,13 1:22 5:15 <b>Banner</b> 5:16 7:7,9 <b>Banus</b> 10:16 29:4,5 <b>bar</b> 23:4 38:12,13,21 38:22 41:4 <b>based</b> 24:17 27:10 27:14 31:9 <b>basically</b> 38:11 <b>basis</b> 18:18 22:21 28:24 40:7 41:16 <b>Battelle</b> 10:4 22:5 43:11 <b>Battelle's</b> 22:13	

<b>BAUMSTEIN</b> 14:6 <b>beginning</b> 16:18 25:23 <b>behalf</b> 2:3 4:2 5:18 7:25 8:22 11:6,11 16:4 29:18 30:24 <b>believe</b> 18:4,6 28:7 29:10,17,18 30:3 31:9 41:7,8 <b>benchmarking</b> 20:21 <b>BENSON</b> 14:8 <b>billion</b> 23:13,20 24:9 24:18 26:24 39:13 <b>BIRD</b> 14:15 <b>Board</b> 3:2 <b>Bonnie</b> 13:13 30:23 <b>Bowling</b> 1:14 <b>Brazeway</b> 10:15 28:22 <b>break</b> 32:16 <b>brief</b> 23:2 <b>briefly</b> 27:8 <b>bring</b> 25:12,13,15 <b>Broadway</b> 14:10 <b>Broude</b> 11:5 <b>brought</b> 39:11 <b>Brown</b> 3:9,11 <b>budget</b> 20:23 <b>burden</b> 22:2 39:8 <b>Burling</b> 8:22 9:2 <b>business</b> 9:20 17:24 21:24 <b>businesses</b> 21:5 <b>BUTER</b> 42:16 <b>Butler</b> 2:2 5:18 9:10 9:12 11:11 12:8 16:3,3,13,16 17:1 17:23 18:11,21 20:4,11 22:3,22 23:4,18,22,24 25:22 26:3 27:15 27:17 30:17 33:8 35:17 36:3,5 38:4 39:2,10,18 41:5 42:6,9,12,19	<b>Butzel</b> 6:8,10 <b>B-A-N-U</b> 29:5 <hr/> <b>C</b> <hr/> <b>c</b> 10:11 12:2 16:1 44:2,2 <b>Cadence</b> 10:14 14:16 28:17 <b>Cadwalader</b> 2:19 <b>calendar</b> 25:25 32:18 36:15 <b>Canada</b> 10:18 29:21 <b>Cantor</b> 7:2,4 <b>carefully</b> 33:24 <b>carried</b> 35:25 <b>case</b> 1:4 14:1 16:19 18:25 22:12,14 23:1 24:9 26:9 34:9 35:11,20 <b>cases</b> 36:4 <b>categories</b> 26:17 <b>CATHERINE</b> 14:20 <b>caveats</b> 40:1 <b>certain</b> 11:5,10 24:16 29:23 40:12 <b>certainly</b> 20:6 22:20 31:19 <b>certify</b> 44:4 <b>challenge</b> 24:20 <b>chambers</b> 16:11 22:13 25:10 36:12 42:13,14 <b>change</b> 28:14 <b>Chapter</b> 19:6 <b>Chartered</b> 3:15,17 <b>Chase</b> 28:25 <b>checkpoints</b> 25:3 <b>Chicago</b> 12:6 <b>claim</b> 11:11 27:25 28:12,18,24,25,25 29:7,8,13,14,15,17 30:8 38:20 39:1 40:8 43:17 <b>claimant</b> 38:20 39:8 <b>claims</b> 10:7 11:4,9 22:24 23:1,5,9,14	23:16,22 24:4,5,7 24:12,17,22 25:5,7 25:8,11,15,17,18 26:10,15,19,21,21 26:24 27:1,4,7,21 27:22,23 28:21 29:23,25 30:13,14 30:14 31:2 38:12 38:15,17 39:7,12 39:13,14 40:2,7 41:2,23 42:5 <b>claim-by-claim</b> 40:7 <b>clear</b> 21:24 22:18 30:10,15 38:14 41:14 <b>clearly</b> 20:6 22:1 26:6 41:1 <b>clerk's</b> 32:8 <b>Colburn</b> 7:2,4 <b>colleagues</b> 16:4 <b>combined</b> 17:8 <b>come</b> 21:13 22:7,7 40:8 41:25 <b>Comm</b> 3:23 6:3 <b>commencement</b> 37:1 <b>committee</b> 3:2 4:7 11:2,6 12:18 13:9 14:9 16:11 17:7,9 17:12,17 19:10,20 19:21,25 20:5,8,8 30:24,24 31:2,5,6 31:10 33:5 34:24 41:8 <b>committees</b> 17:13 38:9 <b>Committee's</b> 30:19 <b>committing</b> 34:3 <b>common</b> 21:3 24:3 26:23 27:2 29:15 <b>commonly</b> 19:8 <b>communicated</b> 29:9 29:17 <b>communicating</b> 29:20 <b>company</b> 16:20	17:14 19:4,11,24 24:1 <b>company's</b> 18:23 21:5 <b>Compel</b> 9:20 17:25 <b>Compensation</b> 2:7 2:12,18 3:1,8,13 3:22 4:5,12,14,21 5:1,6,7,20 6:1,7,12 6:19 7:1,6,13,16 7:24 8:1,6,11,16 9:1,8,15 <b>competitive</b> 19:5 20:16 <b>complaining</b> 36:12 <b>complaint</b> 11:17 36:6,22 <b>complete</b> 38:25 <b>completed</b> 17:10 <b>completely</b> 23:15 <b>Computer</b> 9:22 18:12 <b>conceivable</b> 40:23 <b>concern</b> 34:18 35:13 35:13 <b>concerned</b> 22:19 <b>concerns</b> 29:10 <b>conclude</b> 42:9 <b>concludes</b> 24:15 <b>concluding</b> 40:8 41:16 <b>concurred</b> 22:15 <b>conducted</b> 19:21 <b>conference</b> 35:11 36:18 42:13,15 <b>confidence</b> 24:6 <b>confidential</b> 31:5 <b>confirmation</b> 25:1 <b>Conflicts</b> 4:14 <b>connection</b> 20:22 21:20 27:4 <b>consensual</b> 24:14 <b>consent</b> 36:2 <b>consequently</b> 31:24 <b>consider</b> 17:9 32:5 <b>considered</b> 38:17
---	--	--	--

<p><b>consistent</b> 40:1  <b>constituents</b> 20:15  <b>construction</b> 24:15  24:16  <b>consult</b> 38:6  <b>consulting</b> 4:8 5:8  5:10,12 16:11  25:10  <b>contacted</b> 22:13  <b>contested</b> 35:17  <b>context</b> 16:24 33:17  39:12  <b>contiguous</b> 25:24  <b>continue</b> 18:18  35:25  <b>continued</b> 41:6  <b>continues</b> 24:23  <b>continuing</b> 17:9  18:4 32:14  <b>contract</b> 9:22 18:13  18:14 19:12,17,18  36:25  <b>Contracts</b> 43:9  <b>contractual</b> 25:4  <b>contrary</b> 40:19  <b>control</b> 31:2  <b>conveyed</b> 31:14,17  <b>copy</b> 33:7,7  <b>Corp</b> 10:18 15:2  29:21  <b>Corporation</b> 1:8 2:3  3:3 5:18 11:4,12  11:17 16:5 19:8  21:18 26:23 27:2  36:7  <b>Corporation's</b> 9:20  17:25  <b>correct</b> 42:16 44:5  <b>counsel</b> 2:14,19 3:2  3:4,10,15 4:14  5:17 6:13,15 7:2,7  7:9,15 9:2,7 15:2  19:20 22:13  <b>countries</b> 18:16  <b>couple</b> 24:9 39:25  <b>court</b> 1:2,13 16:2,12</p>	<p>16:15,25 17:14,15  18:9,10,18,20 20:2  20:10,14 21:22  22:17 23:2,3,20,23  25:12,19,20 26:2,6  26:16 27:13,16  30:5,7,22 31:4,13  31:17,21 32:23  33:6,22 34:2,6,12  34:20,25 35:4,9,16  36:2,4,9,19,21  37:6,10,12,14,17  37:21 38:1,3,8,19  39:4,16,19 40:5,11  40:20,22,25 41:12  41:15,20 42:1,3,8  42:11,14,17  <b>courtroom</b> 35:20  <b>Court's</b> 25:25 39:1  <b>court-approved</b>  44:4  <b>covered</b> 38:18 42:5  <b>Covington</b> 8:22 9:2  <b>created</b> 39:6  <b>Credit</b> 9:20 17:24  <b>Creditor</b> 3:23 6:3  <b>Creditors</b> 4:7 11:2,6  12:18 19:10,20,21  19:25 31:2,6 33:5  34:24 41:8  <b>currently</b> 26:15  <b>Cutler</b> 3:3</p> <hr/> <p style="text-align: center;"><b>D</b></p> <hr/> <p><b>d</b> 3:6 8:9 10:12 16:1  43:2  <b>Data</b> 15:2 19:8  <b>date</b> 23:4 24:18  25:23,24,25 33:21  34:22 38:12,14,21  38:22 40:3,12 41:4  44:10  <b>dated</b> 40:11  <b>date-stamped</b> 40:21  <b>day</b> 29:25 33:21  34:22 38:13 40:16</p>	<p><b>days</b> 38:12,22 40:17  <b>deadline</b> 34:13  <b>deal</b> 27:21  <b>dealing</b> 21:10  <b>deals</b> 19:1,2  <b>dealt</b> 37:22  <b>debt</b> 24:9  <b>debtor</b> 1:10 12:4,11  13:2 31:2,10  <b>debtors</b> 4:15 5:9,17  7:15 9:16 10:7  11:3,5 16:5,5,22  18:25 20:13,22,23  22:1,23 23:4,9,10  23:15 24:23 25:4  26:22 27:1 30:8,12  30:13 36:17,22  38:9,19 40:6 43:16  <b>debtors-in-posses...</b>  9:7 24:21  <b>Debtor's</b> 4:17 5:2  6:8 7:19 9:10 10:1  <b>December</b> 25:23  <b>decision</b> 20:11  <b>Deeming</b> 11:10  <b>defaults</b> 18:1  <b>defendant</b> 36:24  <b>defense</b> 33:12  <b>Defenses</b> 11:4  <b>degree</b> 24:5  <b>delivered</b> 36:24  38:21  <b>Delphi</b> 1:8 2:3 3:3  5:18 11:12,17 14:9  16:2,5 21:18 26:23  27:2,7 29:16 36:6  <b>Department</b> 10:11  22:8 27:24  <b>desk</b> 19:14 21:9  <b>desktop</b> 21:9  <b>desktops</b> 19:13  <b>detail</b> 21:16 23:16  23:25  <b>detailed</b> 21:14  <b>determination</b> 35:1  <b>development</b> 21:11</p>	<p>35:10,10  <b>Dickinson</b> 8:17,19  <b>difference</b> 16:9  <b>different</b> 25:14  <b>differently</b> 41:1  <b>difficulty</b> 33:19  <b>diligence</b> 19:22  24:17  <b>directed</b> 38:19  <b>Director</b> 21:18  <b>Directors</b> 3:3  <b>disclosure</b> 25:1  <b>discuss</b> 38:11  <b>discussed</b> 19:18 24:8  <b>discussion</b> 17:10  23:17 24:13  <b>discussions</b> 16:21,24  18:17 20:7,8 24:1  31:24 32:16  <b>dispose</b> 35:20  <b>DISTRICT</b> 1:3  <b>docket</b> 2:5 9:23 10:1  10:5,7,9,10,11,12  10:13,14,15,16,17  10:18 11:7 16:19  18:13,24 19:16  22:6,24 26:17  27:10,17,20 28:1,4  28:10,17,22 29:6  29:13,22 30:20  32:4  <b>doing</b> 39:22  <b>dollars</b> 18:2,5 20:21  20:24,24 22:10  23:13 24:9 26:24  29:15 36:23 39:19  <b>Dorr</b> 3:4  <b>DOUGLAS</b> 14:6  <b>DRAIN</b> 1:21  <b>Drive</b> 12:5  <b>due</b> 19:22 34:5,10  <b>duplicate</b> 27:6 30:14  <b>duplicated</b> 28:12  <b>duplicative</b> 26:19,25</p> <hr/> <p style="text-align: center;"><b>E</b></p> <hr/>
---	--	--	--

<p><b>e</b> 1:20,20 6:13,17 7:24 8:4 10:13 12:2,2 16:1,1 43:2 44:2 <b>easiest</b> 26:10 <b>eastern</b> 23:6 <b>EDS</b> 19:9,12 20:2,5 20:6 43:8 <b>educate</b> 32:23 33:3 <b>effective</b> 25:2 <b>effort</b> 32:11 <b>efforts</b> 33:17 <b>either</b> 37:1 38:21 39:16 <b>electronic</b> 15:2 19:8 44:5 <b>element</b> 23:24 24:2 24:3 <b>elements</b> 16:18 <b>Ellen</b> 11:14 35:23 36:10 <b>Emanuel</b> 6:15,17 7:25 8:2,4 <b>Emanuel's</b> 7:23 <b>emergence</b> 16:17 19:5 <b>Employ</b> 5:14 <b>Employment</b> 5:16 <b>Energy</b> 22:9 <b>enforcement</b> 37:24 <b>engaging</b> 24:21 <b>enter</b> 20:12 31:21 37:2 <b>entered</b> 19:16 <b>entirely</b> 22:18 <b>equipment</b> 18:2 <b>equity</b> 13:9 16:10 27:7,14 28:6 30:11 30:19,24 31:4 <b>equivalent</b> 23:7 <b>Ernst</b> 8:12,14 <b>ESQ</b> 12:8,15,23,24 13:6,13,20 14:6,13 14:20 15:6 <b>establish</b> 25:19 <b>estate</b> 22:11,19</p>	<p><b>et</b> 1:8 <b>everybody</b> 41:10 <b>evidence</b> 35:19 38:7 40:1 41:3 <b>evidentiary</b> 25:17 <b>Ex</b> 11:1 16:10 30:18 <b>examination</b> 26:22 38:15 <b>examined</b> 41:6 <b>examining</b> 23:16 <b>example</b> 34:22 40:11 <b>excess</b> 23:12 <b>exchange</b> 37:15 <b>excluded</b> 20:7 <b>executory</b> 9:22 18:12,14 <b>Exhibit</b> 27:12 28:21 28:21 <b>Exhibits</b> 11:2 <b>expect</b> 25:7 40:6 <b>expected</b> 32:2 <b>expedited</b> 24:21 <b>expeditiously</b> 25:7 <b>expense</b> 3:9 20:20 21:24 <b>expenses</b> 2:9,13,15 2:20 3:5,11,16,19 3:24 4:6,9,16,18 4:23 5:3,7,11,21 5:23 6:2,4,8,10,14 6:16,22 7:3,8,10 7:17,20 8:3,8,13 8:18 9:3,9,11,17 <b>explanation</b> 39:9 <b>Express</b> 40:3 <b>expunge</b> 29:25 <b>expunged</b> 27:21,23 28:1,13,19 <b>extended</b> 25:16 <b>extensive</b> 20:25 <b>extent</b> 22:16 25:15 26:25 37:7 <b>extra</b> 41:10</p> <hr/> <p style="text-align: center;"><b>F</b></p> <hr/>	<p><b>f</b> 1:20 10:14 44:2 <b>face</b> 38:15 41:14 <b>fact</b> 22:20 39:5,22 40:20 <b>fair</b> 26:5 40:5 <b>faith</b> 32:11 <b>fall</b> 41:17 <b>far</b> 22:19 37:3 <b>favor</b> 39:25 <b>February</b> 3:20 4:15 5:9 7:18 <b>Fed</b> 11:9 <b>Federal</b> 5:15 40:3 <b>fee</b> 2:9,14,20 3:5,10 3:15,19,24 4:9,17 4:23 5:3,11,22 6:3 6:9,14,16,21 7:3,8 7:10,19 8:3,8,13 8:18,21 9:3,11,17 17:3,5,7,8,9,11,17 <b>fees</b> 18:15 <b>FENOGLIO</b> 14:20 <b>Fifth</b> 13:17 <b>file</b> 11:1 26:12 30:18 30:25 32:19 35:3 <b>filed</b> 2:2,9,15,21 3:5 3:11,16,24 4:2,9 4:18,23 5:3,12,18 5:23 6:4,10,16,22 7:3,10,20,24 8:4,9 8:13,18,21 9:3,11 9:18 11:5,11,11 16:7,10,18 17:3 18:13,23 19:14,17 21:15,17 22:24 23:14 26:21,22 27:2,6,7 28:23 29:22 30:24 31:1,3 32:10 33:16 36:22 <b>filing</b> 28:9 31:25 33:14 34:23 <b>finally</b> 24:15 29:21 <b>financial</b> 4:6,7 5:8 19:21,22,24 <b>fine</b> 16:15 17:15,22 23:3 37:17 40:18</p>	<p>42:6 <b>firms</b> 17:19,20 <b>first</b> 3:8 6:19 10:7 16:16 17:2,5,16 21:1,7 22:24 24:24 24:25 26:8,10,18 27:9 30:8 39:14 43:16 <b>fits</b> 25:5 <b>five</b> 19:2 38:5 <b>Fleischmann</b> 2:8 <b>Flom</b> 9:7 12:3,10 <b>fly</b> 33:23 <b>follow</b> 16:14 41:22 <b>following</b> 40:17 <b>footprint</b> 20:17 <b>foregoing</b> 44:5 <b>forklifts</b> 18:3 <b>form</b> 38:23 39:9 <b>formal</b> 27:5 <b>Former</b> 11:5 <b>formulation</b> 24:2 <b>forth</b> 21:24 <b>forward</b> 20:25 25:9 31:12 32:20 34:11 36:13 37:4,9 <b>four</b> 12:12 27:7 36:23 38:15 <b>fourth</b> 28:3 <b>fraction</b> 24:20 <b>framework</b> 16:21 23:25 24:14,14 25:5,5 26:7 31:23 <b>frank</b> 6:20,22 8:9 13:8 30:23 35:9 <b>FRANKEL</b> 15:1 <b>frankly</b> 18:16 <b>fraud</b> 27:14 <b>Fried</b> 6:20,22 13:8 30:23 <b>FRIEDMAN</b> 14:8 <b>front</b> 34:16 <b>fruitless</b> 37:3 <b>FTI</b> 5:8,10,12 <b>fund</b> 22:10 29:16 <b>funded</b> 24:9</p>
--	---	--	---



<b>Funds</b> 10:4 22:5 43:13 <b>further</b> 28:7,7,13 29:19 30:1 <b>future</b> 32:6 37:16 <hr/> <b>G</b> <hr/> <b>g</b> 10:15 16:1 43:4 <b>general</b> 11:4 13:16 21:14 23:5 24:12 26:19 <b>generally</b> 39:24 <b>George</b> 7:7,11 <b>Gerald</b> 6:13,16 7:24 8:4 <b>getting</b> 25:10 32:10 33:18 <b>give</b> 23:2 33:7 <b>given</b> 17:11 19:17 32:11 39:5 <b>giving</b> 33:6 <b>global</b> 19:13 20:20 21:8 <b>globally</b> 18:16 20:18 21:5 <b>GM</b> 31:3 <b>go</b> 21:16 25:2 32:18 32:25 34:11 37:9 41:10,10,23 <b>goal</b> 24:23 <b>going</b> 17:21 19:1 20:24 23:24 24:18 25:3,9 26:4,5 31:12 32:20 33:23 34:11,16 35:18 36:13 37:22 40:13 40:20 41:17 <b>good</b> 16:3 30:21,22 32:11 36:16 <b>goods</b> 36:23 <b>GORDON</b> 15:6 <b>GOTSHAL</b> 13:15 <b>government</b> 22:8 <b>grant</b> 22:15 30:5,9 30:15 <b>granted</b> 43:9,18	<b>granting</b> 22:21 <b>great</b> 21:16 32:8 <b>Green</b> 1:14 <b>Groom</b> 3:14,17,19 <b>Group</b> 3:14,17,19 <b>guess</b> 35:13 38:14 <hr/> <b>H</b> <hr/> <b>h</b> 10:16 <b>Hale</b> 3:4 <b>half</b> 24:24,25 28:9 <b>Hall</b> 4:22 <b>handling</b> 36:8 <b>happened</b> 32:24 <b>happy</b> 34:15 39:2,10 41:7,9,22 <b>Harris</b> 6:20,22 13:8 <b>Hawxhurst</b> 6:13,17 7:25 8:4 <b>heard</b> 32:6 34:2 <b>hearing</b> 2:2 4:1 7:23 8:21 16:6 17:6,12 25:1,1,9,17,25 26:13 34:10,11 42:1,4,10 <b>hearings</b> 24:25 25:11,13,17 <b>HENRY</b> 12:24 <b>Hewlett</b> 19:10,11 43:8 <b>high</b> 24:5 <b>Hogan</b> 16:4 <b>holders</b> 27:6,7 <b>HON</b> 1:21 <b>Honor</b> 16:3,7,16,20 17:1,5,23,23,25 18:11,21,24 19:14 20:4,11 21:6,14,16 21:20 22:3,3,22,22 22:25 23:4,18,25 25:6 30:3,17,17,21 32:13 33:2,20 34:5 34:9,22 35:7,15,17 36:16,20 37:8,19 37:19,25 38:2,4 39:2,11,24 40:18	41:5,22,24 42:6,9 42:19,20 <b>Honor's</b> 16:13 19:15 37:4,16 <b>hope</b> 17:19 32:17 <b>hoped</b> 37:2 <b>hopefully</b> 42:4 <b>hosting</b> 19:12,14 21:9 <b>hours</b> 35:3 <b>housekeeping</b> 37:18 <b>Howard</b> 2:13,13,15 2:15 <b>hundred</b> 24:10 39:14 <hr/> <b>I</b> <hr/> <b>IBJTC</b> 9:20 17:24 <b>IL</b> 12:6 <b>implementation</b> 20:13 <b>important</b> 20:12 31:10 34:6 <b>included</b> 38:24 <b>includes</b> 21:9 <b>including</b> 30:8 38:13 <b>Incurred</b> 3:19 5:8 7:17 <b>indicate</b> 29:7 <b>indicated</b> 20:11,22 29:22 <b>information</b> 31:6,9 <b>informed</b> 19:24 <b>infrastructure</b> 10:1 18:23 19:7 21:8 <b>initial</b> 31:1,3,7,8 <b>Innovation</b> 10:14 14:16 28:17 <b>Institute</b> 10:4 22:5 43:12 <b>insure</b> 20:16 <b>Intellectual</b> 5:17 <b>intend</b> 26:12 37:4,15 <b>intended</b> 29:23 <b>intent</b> 32:15 <b>interest</b> 28:5,9 29:18	<b>interests</b> 28:6 30:11 <b>Interim</b> 2:7,12,18 3:1,8,13,14,22 4:1 4:5,12,13,21 5:1,6 5:20 6:1,7,12,19 7:1,6,13,15,23 8:1 8:6,11,16,21 9:1,6 9:8,14 <b>Interruption</b> 23:17 <b>introduction</b> 22:25 <b>investigated</b> 39:15 <b>invoked</b> 36:24,25 <b>involve</b> 21:11 <b>involved</b> 16:21 18:17 23:15 <b>involves</b> 17:25 22:6 <b>involving</b> 16:10,22 18:14 <b>issue</b> 34:6 <b>issues</b> 25:14 31:22 33:9,11,14,18 40:4 <b>Item</b> 28:10 <b>Items</b> 17:2 <hr/> <b>J</b> <hr/> <b>j</b> 3:25 4:10,24 10:16 10:18 12:23 29:4,5 <b>Jack</b> 16:3 <b>Jacobson</b> 6:20,23 13:8 <b>Jaekle</b> 2:8 <b>JEFFREY</b> 13:20 <b>Jessica</b> 4:2 <b>job</b> 32:8 <b>John</b> 2:2 5:18 9:10 9:11 11:11 12:8 <b>joint</b> 22:6,20 33:11 <b>Jones</b> 8:7 <b>Joseph</b> 2:10 8:9 <b>JP</b> 28:25 <b>Jr</b> 2:2 5:18 9:10,12 11:11 12:24 <b>JUDGE</b> 1:22 <b>judgment</b> 11:14 36:11 <b>July</b> 23:5,8
--	--	---	--

<b>justifies</b> 22:20	32:14 37:1	17:1,24 18:11,17	<b>modified</b> 30:10,16
<b>K</b>	<b>LLC</b> 4:8,22 10:14	18:19,22 22:4,4,23	43:18
<b>Kahn</b> 11:25 44:4,9	14:16 28:17	22:23 28:16 29:3	<b>moment</b> 26:12
44:12	<b>LLP</b> 2:8,19 3:4,9,11	30:18 35:18,22,23	<b>month</b> 32:16,16,21
<b>Kamen</b> 3:16	3:23 4:2,3,13,16	36:5,5,10 37:18	<b>monthly</b> 37:20
<b>KASOWITZ</b> 14:8	4:19 5:2,4 6:20,23	38:5,11,19 44:7	<b>months</b> 24:22
<b>Kastin</b> 4:2	7:2,4,14,19,21	<b>matters</b> 17:5 18:22	<b>Morgan</b> 28:25
<b>Katherine</b> 3:16	8:12,14,22 9:2,7	19:18 25:8,13 27:6	<b>morning</b> 16:3 30:21
<b>Kayalyn</b> 12:15 16:4	9:15,16,18 12:3,10	28:20 32:12 35:21	30:22 36:16 38:13
<b>KECP</b> 2:5 16:17,18	12:17 13:1,8,15	35:24 42:10	40:16
<b>keep</b> 17:21 37:19	14:1,8,15 15:1	<b>Maw</b> 3:9,11	<b>motion</b> 2:5 9:20,22
<b>key</b> 24:6	<b>local</b> 23:5,7	<b>Mayer</b> 3:9,11	10:1,4 11:1,3,9,9
<b>kind</b> 39:25	<b>Long</b> 6:8,10	<b>McCabe</b> 21:17	11:14 16:10,17,18
<b>know</b> 17:18 25:24	<b>look</b> 40:6	<b>McGRATH</b> 13:6	17:25 18:13,23
26:1 36:13 39:12	<b>looked</b> 32:3,24	36:16,16,20,22	19:6,15 20:1 21:6
39:20 40:11,14	<b>lot</b> 24:12	37:7,11,13,15,18	21:15,23,23 22:5
41:1,10,17	<b>lot's</b> 32:24	37:25 38:2	22:16,25 30:18,20
<b>known</b> 19:9 32:9	<b>lumped</b> 38:14 40:14	<b>Meagher</b> 9:7 12:3	30:25 31:1,12 33:5
<b>KPMG</b> 9:15,16,18	<b>L-A-D-I</b> 28:3	12:10	36:10 38:8 40:2,19
<b>KRAMER</b> 15:1	<b>L.L.P</b> 6:2,5	<b>mean</b> 31:14 33:8,22	43:7,12
<b>Kuroda</b> 11:17 36:6	<b>M</b>	33:23,24 34:3	<b>motions</b> 18:25
<b>K-A</b> 28:4	<b>M</b> 27:9	37:21,23 39:4,17	<b>Motors</b> 11:4 13:16
<b>L</b>	<b>mail</b> 38:22	39:19	<b>move</b> 21:3 26:3 37:4
<b>L</b> 10:17 13:20 14:13	<b>mailed</b> 38:21	<b>means</b> 24:24	<b>moving</b> 25:7
29:12 43:4	<b>mailing</b> 38:22	<b>mechanism</b> 41:2	<b>Mugel</b> 2:8
<b>Ladika</b> 10:12 28:3	<b>mainframe</b> 19:14	<b>Medical</b> 11:17 36:6	<b>mutual</b> 29:16
<b>Lang</b> 8:7	21:9	<b>meetings</b> 19:23	<b>Myers</b> 4:2,3 5:2,4
<b>LaSalle</b> 8:7	<b>maintenance</b> 18:15	<b>member</b> 19:9 20:5	<b>N</b>
<b>late</b> 38:16 40:9	21:12	<b>Memorial</b> 10:4 22:5	<b>N</b> 12:2 16:1 43:2,4
41:17	<b>management</b> 22:12	43:11	44:2
<b>Latham</b> 3:23 12:17	22:14 23:1 34:9	<b>mentioned</b> 38:16	<b>NAFTALIS</b> 15:1
<b>Law</b> 3:14,17,19	<b>mandatory</b> 36:24	<b>merge</b> 24:24	<b>nature</b> 19:18
<b>Lease</b> 18:3	<b>MANGES</b> 13:15	<b>merits</b> 26:14	<b>near</b> 32:6 37:16
<b>leases</b> 18:2	<b>manufacturing</b>	<b>Mesirow</b> 4:7	<b>necessary</b> 7:17 26:7
<b>legal</b> 19:20,22	20:17	<b>met</b> 22:1	28:14 30:2
<b>lessor</b> 18:7	<b>MARAFIOTI</b> 12:15	<b>method</b> 40:12	<b>need</b> 30:11 35:5
<b>level</b> 25:9	<b>March</b> 19:1	<b>milestone</b> 18:25	<b>needed</b> 20:15,17,19
<b>LEVIN</b> 15:1	<b>Marfioti</b> 16:4	<b>million</b> 20:21,23,24	<b>needs</b> 19:4
<b>lifted</b> 37:23	<b>Mark</b> 11:5	24:10 36:23 39:19	<b>negative</b> 35:10
<b>Limited</b> 28:10	<b>Master</b> 18:3	<b>mind</b> 26:8	<b>negotiated</b> 26:7
<b>Line</b> 43:6	<b>match</b> 23:10	<b>mindful</b> 33:13	<b>negotiations</b> 37:2,3
<b>liquidated</b> 23:12,13	<b>material</b> 19:3	<b>ministerial</b> 39:7	<b>neighborhood</b> 20:20
26:25 39:13	<b>materially</b> 24:19	<b>minute</b> 38:5	<b>network</b> 21:12
<b>list</b> 37:16	<b>materials</b> 20:8	<b>missing</b> 32:5	<b>never</b> 32:9
<b>litigation</b> 31:23 32:3	<b>matter</b> 1:6 16:10,16	<b>Mocny</b> 10:9 27:9	<b>New</b> 1:3,15,15 12:13
		<b>modification</b> 29:11	

<p>12:21 13:4,10,11 13:18 14:4,11,18 15:4 <b>nine</b> 38:12 <b>ninth</b> 29:12 <b>non-common</b> 21:3 <b>noted</b> 42:21 <b>notice</b> 3:14 4:1 7:14 7:23 8:21 32:18,22 33:21 34:11,14,19 38:18,24 <b>notices</b> 27:4 <b>notified</b> 36:12 <b>notify</b> 35:1 <b>November</b> 16:20 17:13 18:8,19 26:13 34:21,24 35:25,25 36:14 <b>NOVOD</b> 15:6 <b>number</b> 10:13 11:7 16:19 17:24 18:11 18:13,22,24 19:16 19:23 21:2 22:4,6 22:23,24 24:18,19 24:22 26:17 27:10 27:17,20,22,25 28:1,4,10,11,11,12 28:16,16,17,22,23 28:25 29:4,6,13,22 30:20 35:22 36:5,6 38:5 39:16 40:20 <b>NuTech</b> 10:13 <b>NuTech's</b> 28:10 <b>NY</b> 12:13,21 13:4,11 13:18 14:4,11,18 15:4</p> <hr/> <p><b>O</b></p> <p><b>O</b> 1:20 16:1 44:2 <b>object</b> 19:25 39:5 <b>objected</b> 26:17 <b>objection</b> 10:7 11:1 22:24 26:12,18 27:9,17,18,24 28:3 28:8,12,16,17 29:1 29:4,12,22,24 30:8</p>	<p>30:10,19,25 31:3,7 31:9 38:9 39:1 41:18 <b>objections</b> 10:8 22:11 26:9,11,14 30:4,4,13 34:23,24 43:17 <b>objective</b> 41:3,16 <b>obviously</b> 17:15 20:2 23:6,11 32:1 42:1 <b>October</b> 1:17 27:5 44:9 <b>offer</b> 21:20 <b>office</b> 32:8 <b>Officers</b> 11:5 <b>official</b> 4:7 11:2,6 12:18 19:10 44:5 <b>of-interest</b> 29:7 <b>Oh</b> 33:22 40:5 <b>Ohio</b> 10:11 27:24 <b>okay</b> 16:2,15,25 17:15 18:10,20 20:10,10 21:22 22:17 23:2 26:2 27:16 30:7 31:21 32:23 35:4,9,14,16 36:2,9 37:6,10 38:1,3 40:22 41:12 42:3,8,11,17 <b>omnibus</b> 2:2 10:7 16:6 22:24 25:8,9 25:12,15,17,24 26:12 30:8,10 34:22 41:18 42:1,4 42:10 43:16 <b>ongoing</b> 24:1 32:16 <b>open</b> 34:16 <b>operated</b> 29:16 <b>operating</b> 20:23 <b>opposed</b> 41:20 <b>order</b> 5:14 11:3,9 16:14 17:4 19:4,16 22:14,15 27:12,21 28:15 29:11 30:11 30:15 34:9 37:8</p>	<p><b>orders</b> 17:4 22:13 <b>organization</b> 21:4 <b>original</b> 32:24 <b>ought</b> 33:12 <b>outside</b> 18:9 <b>outsource</b> 21:2 <b>outsourcing</b> 10:1 18:23 19:12,13 20:12 21:7,8,11,12 <b>out-of-court</b> 18:18 <b>overall</b> 25:5 <b>owed</b> 24:7 <b>owned</b> 29:16 <b>ownership</b> 26:23 <b>o'clock</b> 42:12 <b>O'Melveny</b> 4:2,3 5:2 5:4 <b>O-C-N-Y</b> 27:10</p> <hr/> <p><b>P</b></p> <p><b>P</b> 11:10 12:2,2,24 13:6 14:6 16:1 <b>Packard</b> 19:11,11 43:8 <b>Page</b> 43:6 <b>paid</b> 24:11 <b>Panters</b> 7:7,11 <b>papers</b> 21:17 29:7 32:24 33:24 <b>Park</b> 14:17 <b>part</b> 20:2 22:10,10 31:23 32:4 33:2,3 33:19 <b>Parte</b> 11:1 16:10 30:18 <b>partially</b> 23:12,13 39:13 <b>participated</b> 20:8 <b>particular</b> 17:18 19:6 26:18 32:3 <b>particularly</b> 33:17 <b>parties</b> 17:13 18:3,8 18:16 24:17 31:4 32:1,11,19 33:3,17 34:7 35:3,12,24 38:6,18</p>	<p><b>Partners</b> 4:22 <b>patent</b> 9:22 18:12,15 <b>patents</b> 18:16 <b>payment</b> 9:8 18:15 <b>payments</b> 18:1,6 <b>penalty</b> 38:25 39:21 <b>pending</b> 17:16 37:16 <b>Penn</b> 13:3 <b>people</b> 19:23 30:9 39:20 41:11 <b>period</b> 2:8,14,19 3:4 3:10,15,23 4:8,15 4:17,22 5:2,9,11 5:22 6:3,9,14,15 6:21 7:2,8,9,19 8:3 8:8,12,17 9:2,10 9:17 17:20 34:12 <b>perjury</b> 38:25 39:21 <b>permission</b> 16:13 19:15 <b>permit</b> 37:8,23,24 <b>permutation</b> 24:15 <b>perspective</b> 41:5 <b>perspectives</b> 18:25 <b>pertaining</b> 31:22 <b>phase</b> 21:7 <b>phases</b> 21:10 <b>Philip</b> 2:21 3:6 <b>Pickering</b> 3:3 <b>plan</b> 16:22 20:13 24:3,23 25:2 <b>planned</b> 21:7 <b>platforms</b> 21:3 <b>Plaza</b> 13:3,10 <b>PLLC</b> 8:17,19 <b>PM</b> 23:5,6,7 <b>point</b> 19:9 31:11 32:1 33:1 35:2 42:5 <b>pointed</b> 31:4 <b>portfolio</b> 20:17 <b>position</b> 33:4 <b>post-petition</b> 18:6 <b>potential</b> 30:9 33:11 <b>Power-Johnston</b> 8:22 9:4</p>
---	--	--	---

<p><b>practice</b> 17:19  <b>prepare</b> 19:5 36:14  <b>prepared</b> 33:7 35:6  35:7 38:7  <b>present</b> 32:15  <b>preserving</b> 30:13  <b>preset</b> 22:14  <b>presumably</b> 32:17  <b>Pretrial</b> 36:18  <b>prevailing</b> 23:8  <b>previously</b> 17:6  <b>pre-petition</b> 18:5  <b>primarily</b> 18:2  19:13 21:11  <b>principal</b> 16:9 24:2  <b>prior</b> 20:17 31:7  33:21  <b>priority</b> 29:14  <b>privilege</b> 33:11  <b>probably</b> 35:10,11  <b>problem</b> 17:18,21  33:6 38:23 39:6,6  <b>procedural</b> 26:11,13  <b>procedure</b> 5:16 39:3  39:25 41:20,22  <b>procedures</b> 25:13  34:1  <b>proceed</b> 38:4  <b>proceeding</b> 11:15  35:23 36:7,18  <b>proceedings</b> 35:22  44:6  <b>process</b> 24:5,22  25:10 26:6 27:3  38:17  <b>procure</b> 41:11  <b>Professional</b> 2:7,12  2:18 3:1,8,13,22  4:5,8,12,21,22 5:1  5:6,10,20,22 6:1,7  6:12,19,21 7:1,6  7:13,16 8:1,6,7,11  8:16,17 9:1,15  <b>professionals</b> 17:4  <b>proffer</b> 21:20  <b>program</b> 20:25</p>	<p><b>project</b> 22:7  <b>projected</b> 22:1  <b>prongs</b> 19:3  <b>proof</b> 28:9 29:6  <b>Proofs</b> 11:10  <b>proofs-of-claim</b>  26:18  <b>proofs-of-claims</b>  27:1  <b>proof-of</b> 28:23  <b>proof-of-claim</b>  26:20,21 27:11  28:4,11  <b>proper</b> 28:24  <b>property</b> 5:17 22:11  22:18  <b>proposal</b> 25:12  <b>propose</b> 25:16,18  <b>proposed</b> 16:7,8  27:12 37:8  <b>proposing</b> 41:2  <b>proprietary</b> 19:18  <b>Prosecute</b> 11:3  <b>prospect</b> 32:20  <b>protect</b> 28:5,6  <b>protection</b> 17:4  <b>protective</b> 28:8  <b>proved</b> 37:3  <b>provide</b> 35:3  <b>provided</b> 19:19  31:15  <b>provides</b> 19:11  <b>provision</b> 36:25  <b>provisional</b> 28:24  <b>publicly</b> 19:15 20:15  23:25  <b>pursuant</b> 17:4 19:16  <b>pursue</b> 39:2,10  <b>pursuit</b> 39:1  <b>put</b> 18:8 20:4 24:13  30:11 34:15 38:22  39:22  <b>putting</b> 39:7  <b>P.C</b> 2:13,16 6:8,10</p> <hr/> <p style="text-align: center;"><b>Q</b></p> <hr/>	<p><b>question</b> 24:11  32:14  <b>Quinn</b> 6:15,17 7:23  7:25 8:2,4</p> <hr/> <p style="text-align: center;"><b>R</b></p> <hr/> <p><b>R</b> 1:20 11:10 12:2  16:1 43:4 44:2  <b>Radom</b> 6:10  <b>ran</b> 23:5  <b>range</b> 24:7  <b>rationale</b> 21:24 40:8  <b>read</b> 32:25 33:23  38:8  <b>really</b> 21:1,6 22:10  33:20 37:22 38:23  40:8,15  <b>realm</b> 26:11  <b>reason</b> 17:22 25:6  31:21 40:23  <b>Rebecca</b> 11:25 44:4  44:9,12  <b>received</b> 23:9 27:5  30:5 31:5 40:15  <b>recess</b> 38:5  <b>Reclassify</b> 11:9  <b>reconcile</b> 26:15  <b>reconciliation</b> 18:7  <b>record</b> 19:9 20:5,5  23:17 29:23 30:1  31:8 42:16,17  <b>recording</b> 44:6  <b>recurring</b> 17:18  <b>reduce</b> 21:2  <b>reduced</b> 20:24  <b>reductions</b> 19:4  20:20  <b>refine</b> 41:6  <b>reflect</b> 20:6  <b>reflected</b> 29:1  <b>regard</b> 36:10  <b>regarding</b> 23:25  <b>Regulatory</b> 3:2  <b>Reimbursement</b>  2:13 3:9 4:6,16 5:7  5:21 6:2,8,13 7:17</p>	<p>8:2 9:9  <b>reimbursements</b>  22:6,7  <b>rejection</b> 18:14  <b>relatively</b> 32:6  <b>relevant</b> 35:3  <b>relief</b> 20:1 22:21  30:5,12,16  <b>rely</b> 21:17  <b>remaining</b> 30:14  35:21  <b>removed</b> 27:11  <b>removing</b> 27:18  <b>Rendered</b> 4:14 7:16  <b>renewals</b> 18:15  <b>reorganization</b>  16:22  <b>reply</b> 41:7  <b>reports</b> 37:20  <b>represent</b> 41:9  <b>representation</b>  34:25  <b>represents</b> 21:6  <b>request</b> 17:7 18:1  32:5 36:9  <b>requested</b> 20:1 30:6  <b>require</b> 34:14 35:18  <b>required</b> 27:3 28:8  29:2,11,19  <b>requirement</b> 24:3  33:20  <b>resolution</b> 22:17  <b>resolve</b> 18:17 25:16  28:8 32:12 33:18  <b>resolved</b> 18:22  27:18,20 28:2,14  28:20 30:3  <b>resources</b> 26:5  <b>respect</b> 26:16 29:1,3  29:19 30:2,4,13  31:3 33:4 34:5  41:13  <b>respects</b> 26:9 40:2  <b>respond</b> 32:13  <b>responded</b> 28:6 30:9  <b>respondent's</b> 29:10</p>
---	---	---	--

<p><b>response</b> 27:9,10,19 28:10,22 29:4,8,8 31:12 38:9,16 41:7 <b>responses</b> 10:8 27:5 27:6 34:10 <b>Restructuring</b> 5:8 <b>retained</b> 17:4 27:23 <b>Retention</b> 5:16 <b>return</b> 33:21 <b>revamping</b> 20:25 <b>reversing</b> 28:21 <b>review</b> 17:10 27:11 41:8 <b>reviewed</b> 21:23 <b>revising</b> 27:20 <b>Rick</b> 10:17 29:12 <b>right</b> 16:12 21:23 23:18 25:21 30:9 31:18 33:25 34:12 34:18 35:4,6 36:21 37:14 41:15,19 42:3,14 <b>risk</b> 32:11 33:15 <b>Robert</b> 1:21 3:25 4:10,24 12:23 <b>room</b> 24:16 <b>Rosenberg</b> 3:25 4:10,24 12:23 20:4 32:13 33:8 34:2,5 34:8 39:24 40:10 40:18,23 41:13,19 41:21 42:20 <b>Rothschild</b> 5:21,23 <b>roughly</b> 36:13 <b>Rowe</b> 3:9,11 <b>Rule</b> 5:15 <b>Rules</b> 34:1,8 <b>run</b> 21:4 <b>rush</b> 42:2 <b>rushed</b> 34:17</p> <hr/> <p style="text-align: center;"><b>S</b></p> <hr/> <p><b>s</b> 9:22 12:2 16:1 18:12 29:6 43:4 <b>salaried</b> 20:16 <b>savings</b> 21:25 22:1</p>	<p><b>saying</b> 38:19,24 <b>says</b> 34:9 <b>schedules</b> 23:10 <b>seal</b> 11:1 19:17 30:19,25 32:9,10 33:16 <b>sealed</b> 19:16 <b>Sean</b> 13:6 36:16 <b>second</b> 2:7,12,18 3:1 3:13,14,19,22 4:1 4:5,12,21 5:1,6,20 6:1,7,12 7:1,6,13 7:14,23 8:1,6,11 8:16,21 9:1,6,14 9:14 17:3,8 21:2 26:12 27:19 36:17 <b>Section</b> 22:2 <b>Sections</b> 5:15 9:9 <b>see</b> 32:20 <b>seek</b> 38:20 <b>seeking</b> 9:8 29:25 <b>seeks</b> 18:13 19:6 <b>Segal</b> 4:13,13,16,16 4:18,19 13:1,1 36:8,17,17 <b>send</b> 38:18 <b>sending</b> 39:8 <b>sense</b> 17:21 <b>sensitive</b> 33:16,17 <b>sent</b> 40:3 <b>separate</b> 19:7 25:11 40:8 <b>serious</b> 40:1 <b>served</b> 16:7 <b>service</b> 19:12,13 21:4,9 27:3 <b>services</b> 4:14 7:16 9:16 19:7 20:22 21:2,8,12 <b>serving</b> 27:4 <b>sets</b> 21:24 <b>setting</b> 25:18 <b>settlement</b> 37:2 <b>seven</b> 24:10 <b>SG&amp;A</b> 19:4 20:20 <b>share</b> 32:1</p>	<p><b>shared</b> 21:4 <b>shareholder</b> 28:5 <b>sharing</b> 17:8 <b>Shearman</b> 7:14,18 7:20 <b>SHIFF</b> 14:13 <b>shortening</b> 34:14 <b>show</b> 40:20 <b>Shriver</b> 6:20,22 13:8 <b>sign</b> 39:20 <b>Signature</b> 44:10 <b>significant</b> 21:25,25 35:10 <b>signing</b> 39:21 <b>similarly</b> 29:6 <b>simply</b> 28:5 <b>sincerely</b> 32:17 <b>six</b> 23:13 27:6 <b>sixteen</b> 39:12 <b>Sizemore</b> 10:17 29:12,20 <b>Skadden</b> 9:6 12:3,10 <b>Slate</b> 9:6 12:3,10 <b>small</b> 33:15 39:16 <b>sneak</b> 34:7 <b>sold</b> 36:23 <b>solely</b> 26:22 27:2 <b>Sorry</b> 37:11 <b>sort</b> 17:18 18:7,9 25:22 32:14 34:7 37:24 41:18 <b>sought</b> 20:7 30:12 <b>sound</b> 44:6 <b>Sourcing</b> 21:18 <b>SOUTHERN</b> 1:3 <b>Special</b> 2:14,19 3:2 3:4,9,15 6:13,15 7:2,7,9,15 9:2 <b>specifically</b> 16:17 22:8 <b>spelled</b> 29:5 <b>Square</b> 12:12 <b>stakeholders</b> 16:21 20:14 24:2,6,8,13 <b>stamped</b> 39:14 <b>standard</b> 23:6</p>	<p><b>statement</b> 25:1 <b>statements</b> 23:11 40:19 <b>States</b> 1:2 19:19 20:18 <b>stating</b> 38:20 <b>statutory</b> 17:13 <b>stay</b> 37:23 <b>Steingart</b> 13:13 30:21,23,23 31:15 31:19 33:2,19,25 34:18,21 35:7,14 <b>step</b> 20:12 31:25 32:7 41:10 <b>Sterling</b> 7:14,18,20 <b>Steven</b> 4:22 <b>Stevens</b> 6:2,4 <b>stipulation</b> 37:8 <b>stock</b> 26:23 27:2 29:15,18 <b>Strategic</b> 21:18 <b>streamlined</b> 21:4 <b>structure</b> 20:16 <b>submitted</b> 22:14 37:7 <b>subsequently</b> 16:8 26:20 <b>sufficient</b> 34:19 <b>suggest</b> 17:17 41:21 <b>suggestion</b> 38:10 42:7 <b>suggests</b> 41:24 <b>Suite</b> 12:20 <b>summarize</b> 27:8 <b>summary</b> 11:14 23:2 36:10 <b>summer</b> 17:6 23:7 <b>superseded</b> 26:20 <b>supplement</b> 30:25 31:8,11,16 <b>supplemental</b> 11:1 30:19 34:23 <b>support</b> 21:12 <b>suppose</b> 34:23 <b>sure</b> 36:12 38:6 <b>surprise</b> 34:4</p>
--	---	---	--

<b>surviving</b> 27:21 28:19,24 <b>Susan</b> 8:22 9:4 <b>systems</b> 11:17 15:2 19:8,12,14 21:3,9 21:11 36:6 <hr/> <b>T</b> <hr/> <b>T</b> 44:2,2 <b>tables</b> 24:10 <b>Taft</b> 2:19 <b>take</b> 26:4,5 31:2,25 37:20,21 38:5 <b>talk</b> 36:1 <b>talked</b> 33:9 <b>Talking</b> 23:22 <b>TANENBAUM</b> 13:20 <b>Tax</b> 9:15 <b>Taxation</b> 10:11 27:25 <b>tee</b> 35:12 <b>teed</b> 38:7 <b>tell</b> 32:23 40:15 <b>telling</b> 34:14 35:5,13 <b>ten</b> 27:5 38:12 <b>tends</b> 26:10 <b>terms</b> 23:8 <b>Terry</b> 10:9 27:9 <b>test</b> 39:23 <b>testify</b> 21:19 <b>testimony</b> 21:20 <b>Thank</b> 17:23 22:3 22:22 30:17 35:14 38:2 42:6,17,19,20 <b>they'd</b> 17:19 <b>thing</b> 17:17 36:9 39:22 <b>things</b> 20:19 25:6 32:8 41:6 <b>think</b> 25:20 26:4,6 29:2 30:1,15 33:1 33:10,13,13,15 37:21 41:15 <b>third</b> 12:19 21:4 26:12 27:24	<b>thirty</b> 23:12 <b>thirty-six</b> 23:20 24:18 39:12 <b>Thomas</b> 6:10 <b>thousand</b> 39:12 <b>thousands</b> 23:14 <b>three</b> 21:1 32:21 38:22 <b>throw</b> 38:10 <b>time</b> 23:5,6,8,8 24:24 35:5 36:11 37:2 39:14 42:21 <b>timely</b> 11:11 31:1 <b>Times</b> 12:12 <b>today</b> 22:14 26:16 30:1 <b>Togut</b> 4:13,16,18 13:1 36:8,17 <b>told</b> 20:14,14,14 <b>TORRES</b> 14:8 <b>totaling</b> 26:24 <b>trace</b> 40:12 <b>track</b> 25:11,18 <b>trade</b> 14:9 24:10 <b>Transaction</b> 9:15 <b>Transcribed</b> 11:25 <b>transcriber</b> 44:4,10 <b>transcript</b> 44:5 <b>transform</b> 20:15 <b>transformation</b> 19:2 20:13 21:1 <b>truly</b> 40:14 <b>Trust</b> 10:16 29:5 <b>trustee</b> 19:19 29:5 <b>trustee's</b> 29:8 <b>try</b> 18:8,17 32:12 33:18 <b>trying</b> 18:7 24:13 25:2 <b>Turning</b> 18:21 <b>turnover</b> 10:4 22:5 22:19 43:13 <b>Twelfth</b> 2:2 16:6 <b>twenty-four</b> 35:2 <b>twenty-some</b> 39:19 <b>two</b> 16:9 19:6 21:10	25:20,22 26:1,17 32:21 35:21 <b>two-year</b> 34:12 <b>type</b> 21:2 <hr/> <b>U</b> <hr/> <b>U</b> 43:4 <b>ultimately</b> 25:2,3 <b>Umicore</b> 10:18 29:21 <b>uncontested</b> 18:21 21:21 <b>understand</b> 24:4 26:4 31:19 33:4 35:12 <b>understanding</b> 22:12 24:14 <b>undertaking</b> 25:4 <b>unique</b> 21:3 <b>United</b> 1:2 19:19 20:18 <b>universe</b> 24:7 26:14 26:19 41:9 <b>unliquidated</b> 23:15 <b>unnecessary</b> 32:7,11 33:14 <b>unsecured</b> 4:7 11:2 11:6 12:18 19:10 23:5 24:7,12 <b>urgency</b> 31:25 <b>Urofsky</b> 2:21 <b>U.S</b> 1:13,22 <b>U.S.C</b> 5:14 9:9 <hr/> <b>V</b> <hr/> <b>v</b> 11:17 <b>various</b> 17:3 18:2 24:25 <b>view</b> 16:22 31:14 <b>views</b> 31:17,20 32:1 <b>volume</b> 17:11 <b>voluntarily</b> 20:6 <hr/> <b>W</b> <hr/> <b>W</b> 2:10 11:14 35:23 36:10 <b>Wacker</b> 12:5	<b>wait</b> 17:12 <b>waivers</b> 33:11 <b>wanted</b> 31:7 33:14 <b>wants</b> 21:16,20 37:19 <b>Warner</b> 6:2,4 <b>wasn't</b> 22:18 <b>Watkins</b> 3:23 12:17 <b>way</b> 19:3 24:5 25:3 31:1 34:13 <b>week</b> 36:13 <b>weeks</b> 25:20,22 26:1 <b>WEIL</b> 13:15 <b>went</b> 29:23 <b>West</b> 12:5 <b>we'll</b> 21:10 42:12 <b>we're</b> 18:6 23:6 25:18 26:11 34:13 35:18 39:2 41:7,9 <b>we've</b> 18:6 19:24 29:9,10 38:6 41:6 <b>whatsoever</b> 20:7 <b>WHITE</b> 14:1 <b>Wickersham</b> 2:19 <b>WILLIAM</b> 12:8 <b>Wilmer</b> 3:3 <b>Witcoff</b> 5:17 7:7,9 <b>witness</b> 37:15 <b>Wm</b> 2:2 5:18 9:10 9:12 11:11 <b>wonder</b> 35:19 <b>wont</b> 42:4 <b>words</b> 23:1 <b>work</b> 18:4 33:12 <b>workforce</b> 20:16 <b>working</b> 26:15 <b>works</b> 25:25 <b>wouldn't</b> 22:18 38:23 40:13 <b>Wright</b> 8:17,19 <hr/> <b>X</b> <hr/> <b>x</b> 1:5,12 43:2 <hr/> <b>Y</b> <hr/> <b>Yeah</b> 23:3,23 34:8 40:18
---	--	--	---

<b>year</b> 21:10 <b>York</b> 1:3,15,15 12:13,21 13:4,10 13:11,18 14:4,11 14:18 15:4 <b>Young</b> 8:12,14 <hr/> <b>Z</b> <hr/> <b>Z</b> 15:6 <hr/> <b>\$</b> <hr/> <b>\$0.00</b> 4:23 <b>\$1,000,000.00</b> 5:23 <b>\$1,045,443.50</b> 4:18 <b>\$10,006.89</b> 2:15 <b>\$10,591.75</b> 3:16 <b>\$11,066.58</b> 8:9 <b>\$11,310,231</b> 9:11 <b>\$12,942.26</b> 2:20 <b>\$13,458.94</b> 3:11 <b>\$13,940.08</b> 4:18 <b>\$139,356.00</b> 2:20 <b>\$172,133.50</b> 8:18 <b>\$182,193.75</b> 4:23 <b>\$197,421.00</b> 2:15 <b>\$2,255,664.00</b> 4:9 <b>\$201,086.10</b> 6:9 <b>\$2130.21</b> 6:10 <b>\$218,959.00</b> 2:9 <b>\$22,773.74</b> 9:3 <b>\$226,598.36</b> 8:8 <b>\$23,618.63</b> 6:4 <b>\$241,278.30</b> 3:16 <b>\$257,086.00</b> 7:3 <b>\$299,568.00</b> 3:5 <b>\$3,118,474.00</b> 5:3 <b>\$3,349,072.00</b> 8:13 <b>\$369,265.45</b> 3:24 <b>\$41,786.66</b> 7:10 <b>\$41786.66</b> 7:8 <b>\$430,790.04</b> 9:18 <b>\$5,188,803.50</b> 3:24 <b>\$5,451.63</b> 6:22 <b>\$502,652.50</b> 6:4 <b>\$504,263.82</b> 3:10 <b>\$53,725.11</b> 7:3 <b>\$54,595.92</b> 2:9	<b>\$551,937.00</b> 9:3 <b>\$552.66</b> 7:9,10 <b>\$59,454.96</b> 7:20 <b>\$598,265.00</b> 6:21 <b>\$6,136,101.55</b> 5:11 <b>\$604.49</b> 6:15,16 8:4 <b>\$605,524.84</b> 5:12 <b>\$63,159.00</b> 4:9 <b>\$65,200.96</b> 5:23 <b>\$7,383,043.00</b> 9:17 <b>\$74,755.00</b> 8:13 <b>\$750,297.60</b> 7:20 <b>\$8,174.59</b> 3:5 <b>\$8,835.21</b> 8:18 <b>\$825,854</b> 9:11 <b>\$874,459.13</b> 5:3 <b>\$9,432.00</b> 6:14,16 8:3 <hr/> <b>0</b> <hr/> <b>05-44481</b> 1:4 <b>06-01136</b> 11:15 35:23 <b>06-01677</b> 36:8 <hr/> <b>1</b> <hr/> <b>1</b> 2:5 3:20 4:15 5:9 7:18 <b>1st</b> 36:23 <b>1.7</b> 26:24 <b>1/1/2006</b> 8:12 <b>10</b> 4:1 43:16 <b>10:04</b> 1:18 <b>10:44</b> 42:21 <b>1000</b> 12:20 <b>10004-1980</b> 13:11 <b>10016</b> 14:18 <b>10019-8799</b> 14:11 <b>10022</b> 12:21 <b>10036</b> 12:13 15:4 <b>10036-2787</b> 14:4 <b>10119</b> 13:4 <b>10153-0119</b> 13:18 <b>11</b> 4:5 5:14 9:9 19:6 <b>1107(b)</b> 5:15 <b>1111</b> 15:3 <b>11317</b> 27:22	<b>11470</b> 27:22 <b>1155</b> 14:3 12 4:12 <b>1279</b> 28:12 13 4:21 <b>13769</b> 27:23 <b>13770</b> 27:23 14 5:1 <b>14052</b> 28:25 15 5:6 <b>1516</b> 27:25 16 5:14 <b>16,333</b> 23:9 <b>1633</b> 14:10 17 5:20 18 6:1 <b>18th</b> 27:5 <b>187,000</b> 22:9 19 1:17 6:7 <hr/> <b>2</b> <hr/> 2 2:7 17:2 42:12 43:7 <b>2nd</b> 40:21 <b>2/1/2006</b> 2:14,20 3:4 3:10,15,23 4:8,17 4:23 5:2,11,22 6:3 6:9,14,15 7:2,8,10 7:19 8:3,8,17 9:2 9:10,17 <b>2/2/2006</b> 2:8 <b>20</b> 6:12 34:24 44:9 <b>2005</b> 20:23 <b>2006</b> 1:17 3:20,20 4:15,15 5:9,10 7:18,18 36:23 44:9 <b>2007</b> 24:24,25 <b>2014</b> 5:16 <b>21</b> 6:19 43:11 <b>211,000</b> 29:14 <b>213</b> 2:5 16:19 <b>22</b> 7:1 43:7,11 <b>23</b> 7:6 <b>24</b> 7:13 <b>25</b> 7:23 <b>25,000</b> 18:4	<b>256</b> 20:24 <b>26</b> 8:1 <b>27</b> 8:6 <b>28</b> 8:11 <b>29</b> 8:16 <hr/> <b>3</b> <hr/> <b>3</b> 2:12 <b>3rd</b> 40:21 <b>3,000</b> 27:1 <b>30</b> 8:21 34:21 43:16 <b>30th</b> 16:20 17:13 18:8,19 35:25,25 36:14 <b>3003(c)(3)</b> 11:10 <b>31</b> 3:20 4:15 5:10 7:18 9:1 <b>31st</b> 19:1 23:5,8 40:16,16 <b>32</b> 9:6 <b>327(e)</b> 5:15 <b>33</b> 9:14 17:2 <b>330</b> 9:9 <b>331</b> 9:9 <b>333</b> 12:5 <b>34</b> 9:20 17:24 <b>35</b> 9:22 18:11 <b>36</b> 10:1 18:22 <b>363(b)</b> 22:2 <b>37</b> 10:4 22:4 <b>38</b> 10:7 22:23 <b>39</b> 11:1 <hr/> <b>4</b> <hr/> <b>4</b> 2:18 <b>4th</b> 40:21 <b>40</b> 11:9 38:5 <b>41</b> 11:14 35:21,22 36:5 <b>42</b> 11:17 35:21 36:6 <b>450</b> 20:21 <hr/> <b>5</b> <hr/> <b>5</b> 3:1 23:6 28:10 <b>5/31/2006</b> 2:9,14,20 3:5,10,15,24 4:9 4:17,23 5:3,11,22
--	---	--	--

<p>6:3,9,14,16,21 7:3 7:8,10,19 8:3,8,13 8:18 9:3,11,17 <b>5/8/2006</b> 6:21 <b>500</b> 26:24 <b>5151</b> 10:7 22:24 26:17 <b>5153</b> 9:23 18:13 <b>5205</b> 10:9 27:10,18 <b>5229</b> 11:7 30:20 <b>5231</b> 19:16 <b>5237</b> 10:2 18:24 <b>5239</b> 10:5 22:6 <b>5247</b> 10:10 27:20 <b>5261</b> 10:11 28:1 <b>5266</b> 10:12 28:4 <b>5287</b> 10:13 28:11 <b>5294</b> 10:14 28:17 <b>5297</b> 10:15 28:23 <b>5301</b> 10:16 29:6 <b>5302</b> 10:17 29:13 <b>5303</b> 10:18 29:22 <b>588</b> 20:23</p> <hr/> <p><b>6</b></p> <hr/> <p><b>6</b> 3:8 23:5,7 28:16,16 <b>60606-1285</b> 12:6 <b>65,000</b> 18:2</p> <hr/> <p><b>7</b></p> <hr/> <p><b>7</b> 3:13 28:22 <b>767</b> 13:17</p> <hr/> <p><b>8</b></p> <hr/> <p><b>8</b> 3:19 29:4 <b>871</b> 28:11,13 <b>885</b> 12:19</p> <hr/> <p><b>9</b></p> <hr/> <p><b>9</b> 3:22 <b>9th</b> 39:15 <b>90</b> 14:17 <b>9006(b)(1)</b> 11:10</p>			
--	--	--	--